

COUNTY OF WOODBURY, IOWA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ended June 30, 2013

Prepared by:

**Dennis D. Butler, Finance/Operations Controller
Office of Board of Supervisors**

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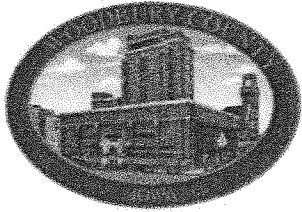
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Woodbury County Board of Supervisors

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MEMBERS

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SIOUX CITY

LARRY D. CLAUSEN
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MARK A. MONSON
SERGEANT BLUFF

JACLYN D. SMITH
SIOUX CITY

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SIOUX CITY

BOARD ADMINISTRATIVE COORDINATOR
KAREN JAMES

EXECUTIVE SECRETARY / PUBLIC BIDDER
HEATHER SATTERWHITE

December 16, 2013

Members of the Board of Supervisors and the
Citizens of the County of Woodbury, Iowa:

The Comprehensive Annual Financial Report of the County of Woodbury, Iowa, for the year ended June 30, 2013, is hereby submitted.

State statutes require that every general-purpose local government publish within nine months of the close of the fiscal year a complete set of audited financial statements. The County is also required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the U.S. Office of Management and Budget's Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. This report is published to fulfill these requirements for the fiscal year ended June 30, 2013.

The County has contracted with Williams & Company, P.C. to provide an independent audit. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal Single Audit Act and the related U.S. Office of Management and Budget's Circular A-133. The auditors' report on the basic financial statements, the required supplementary information, and the combining non-major fund statements and schedules are included in the financial section of this report. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the basic financial statements for the fiscal year ended June 30, 2013 are fairly presented in conformity with U.S. generally accepted accounting principles. The auditors' reports related specifically to the Single Audit are included in the Single Audit section.

Management of the County assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any

material misstatements. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in connection with it.

Profile of the Government

The County of Woodbury, Iowa, is a municipal corporation governed by an elected five-member board known as the Board of Supervisors. In addition to the Board of Supervisors, there are four other elected officials, the County Attorney, the County Auditor & Recorder, the County Sheriff, and the County Treasurer. The County provides a full range of services. These services include law enforcement, health and social services, parks and cultural activities, planning and zoning, construction and maintenance of secondary roads, education and general administrative services. As required by U.S. generally accepted accounting principles, these financial statements present the County of Woodbury, Iowa, (the primary government) and its component units. Component units are legally separate entities for which the primary government is financially accountable. The County has one discretely presented component unit, Siouxland District Health, and 13 blended component units.

This report includes all the funds of the County. Included in the Public Safety and Legal Services function are the expenses of the offices of the County Attorney, the County Sheriff, the Medical Examiner and Emergency Services. Included in the Physical Health and Social Services function are Siouxland District Health Department, General Relief Department, the Department of Human Services and Veterans Affairs Department. Included in the County Environment and Education function are the expenses of the Woodbury County Conservation Commission, Planning and Zoning Department, Soil Conservation and Weed Eradication. Included in the Roads and Transportation function are the expenses of the Secondary Roads Division. Included in the Government Services to Residents function are the expenses for County Recorder's Department, Motor Vehicle Department, the Elections Department and included in the Administration and Non-program functions are the expenses for the County Treasurer's Tax Division, the Auditor's Department, the Human Resources Department, the Communications Center and the Woodbury County Information and Communication Commission.

Blended component units, although legally separate entities, are, in substance, part of the primary government's operations and are included as part of the primary government. The County reports thirteen drainage districts as blended component units. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government.

The County maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget

approved by the County Board of Supervisors. Activities of the general fund, special revenue funds, capital projects fund, and the debt service fund are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the total program service area level. The County also maintains budgetary control beyond the State required program service area level at the major object of expenditure basis within each County department.

Local Economy

Location and Population: The County of Woodbury, Iowa, is located in northwest Iowa bounded on the west by the Missouri River which also serves as the boundary and a point of intersection for three states, Iowa, Nebraska, and South Dakota. Woodbury County borders Plymouth and Cherokee Counties to the north, Ida County to the east and Monona County to the south. The County of Woodbury's, U.S. Census Bureau's January 1, 2010 population was 102,172.

Employment Data: While the nationwide unemployment rate hovers around 7.3% and the State of Iowa's unemployment rate is 4.6%, the County of Woodbury, Iowa, had a 3.8% unemployment rate as of October 2013; 54,806 employed as of the end of the second quarter.

Major Projects and Developments: There have been a significant number of projects and events that have occurred from 1999 through 2013 that have affected the economic outlook for the County of Woodbury, Iowa:

Education: On August 11, 1998, the residents of the County of Woodbury, Iowa, passed a *schools infrastructure local option sales and service tax* that provides local school districts with over \$10,000,000 of funds annually through September 30, 2008 to build new and repair existing infrastructure. This tax was re-approved by Woodbury County Voters in August of 2005 to extend through 2018.

As a result, the Sioux City Community School District continues to move forward on an aggressive plan to update its school buildings. The Sergeant Bluff/Luton Community School District has experienced phenomenal growth and continues to keep pace with its building needs.

There are two, liberal arts schools, Briar Cliff University and Morningside College and a Community College, Western Iowa Tech. located in Sioux City.

In March of 2005, the voters of the Western Iowa Tech Community College Area XII District approved an instructional equipment levy for ten years. In September of this year, voters approved the continuation of a physical plant levy for ten years beginning in 2014.

Retail/Service: Retail activity in the County of Woodbury continues to be strong and Sioux City continues to establish itself as a regional retail center. The Southern Hills Mall, containing 750,000 square feet of retail space has been an established regional shopping center for the last twenty years. Recently, the Lakeport Commons and Sunnybrook Plaza developments have added an

additional 1.1 million square feet of adjacent retail space. Nearby, the Singing Hills development area features banking, auto dealerships, additional retail outlets and restaurants.

Sioux Gateway Airport is currently serviced by American Airlines for flights in and out of Sioux City. There are currently two daily flights to Chicago, Illinois and two daily flights returning.

Development in the central business district, along Hamilton Boulevard and Floyd Boulevard, in the stockyards district and along the Missouri Riverfront continues at an aggressive rate, featuring hotel renovations and construction and the opening of several new restaurants and entertainment venues. A most significant individual project that directly impacts the County and City is currently underway is the construction of a \$127 million dollar Hard Rock Hotel & Casino in downtown Sioux City. The building will increase the County property tax base through a minimum \$51 million property tax assessment. The new facility will employ approximately 500 workers, an increase of 125 over the amount now employed at the casino it is replacing. The new facility is set to open in July 2014.

The City of Sergeant Bluff is a vibrant community bordering southern Sioux City and is experiencing rapid growth in both retail and residential areas.

Jackson Recovery announced that they will build a new Child and Adolescent Recovery Hospital. This project will be a \$12 million project. It will add approximately 48 new employees.

Industrial and Business Parks: There are several industrial and business parks in the tri-state area that continue to see growth and new ones are being developed.

The Airport Business Park saw Qwest open a sales and service call center in the Expedition Business Center and development of the Southbridge Business Park is a priority for the City of Sioux City. North Sioux City and Dakota Dunes in South Dakota continue to add to their industrial and business parks to further enhance the economic vitality of the tri-state area.

CF Industries announced an expansion of their plant in Port Neal Area in the amount of \$1.7 billion. It will be the largest investment in the State of Iowa's history. The new expansion will expand production of urea. It will provide 100 new positions and up to 2,000 construction jobs. It will also provide up to 700 indirect jobs. It will take 2 ½ years to construct with a completion date of 2016.

Sabre Communications announced a \$18 million, two-phase expansion at the Sioux City plant. It will add 192 jobs. The new expansion will fabricate electrical transmission distribution structures.

Total Market Valuation: An important economic indicator is the trend of market valuations. The assessed value of real property in the County of Woodbury, Iowa, grew from \$4,308,119,134 in fiscal year 2003-2004 to \$5,969,725,264 in fiscal year 2012-2013. That represents a growth of 39% over the ten-year period.

Transportation: A major four-lane limited access by-pass connects U.S. Highway 75 and U.S. Highway 20. It provides a four-lane artery from the northeast corner of Sioux City proceeding south, intersecting with U.S. 20, continuing south and looping around to the west and intersecting with Interstate 29 and continuing across the Missouri River into Nebraska. This route opens a huge area for further development. Woodbury County continues to push for the improvement of U.S. 20 to a four lane highway and U.S. 60 continues to see major improvements that will provide an efficient transportation route to the Twin Cities of Minnesota.

Major reconstruction of Interstate 29 through Sioux City will turn about 15 miles of this corridor into a 6 lane roadway. It's projected cost will be about \$400 million and be completed in 2018. It is being re-done for safety and projected traffic increase.

Conclusion: Despite economic concerns nationally, the economic indicators for the County of Woodbury, Iowa, appear to be strong. Building and construction activity are expected to remain on the increase and the employment picture also remains bright. Economic development efforts continue to focus on the diversification of the local economy while taking advantage of its tri-state location along the Missouri River.

Long-term Financial Planning

General Fund Balance: The general fund is the chief operating fund for the County and Woodbury County strives to maintain an unassigned fund balance equaling the 20 percent range of total general fund expenditures. The unassigned fund balance at the end of FY 2012-2013 was 22.45% of total general fund expenditures. That figure was virtually the same for FY 2011-2012. The County will continue to diligently manage resources to maintain the preferred balance in this fund and is taking action during the current budget cycle to assure the County remains within the preferred range.

Major Initiatives

The Last Five Years: The County has completed several major projects in the last five years. Recent Courthouse projects include a major reconstruction effort to repair foundation walls in the lower level of the Courthouse, the replacement of the Courthouse freight elevator, the eighth floor was returned to a meeting room, restoration of the courtrooms and the Board of Supervisors meeting room and the installation of a new roof. The County Jail Facility is currently doing jail renovations updating several areas in the correctional facility. The County continues to maintain and improve a website to provide access to users and to educate the public about services offered.

For the Future: In order to be proactive in the area of economic development, the County has established an economic development department and continues to develop a comprehensive plan to assure responsible growth in the rural area of the County. Woodbury County has initiated an "Invest in Woodbury County Loan Program" for businesses outside of the city limits of Sioux City. This is a program intended to lure new businesses and expand current businesses in the rural areas of Woodbury County.

The Board of Supervisors and Sheriff continue to monitor the county jail. They have been successful in identifying and implementing efforts to reduce the pressure on the jail in the short-term and continue planning a long-term solution.

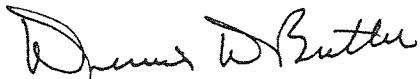
Awards and Acknowledgements

Awards: The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Woodbury, Iowa, for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2012. This was the thirteenth year in a row that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the government published an easily readable and efficiently organized CAFR. This report satisfied both the U.S. GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgements: The preparation of the Comprehensive Annual Financial Report was made possible by the dedicated services of the Auditor's office staff. We would like to express our appreciation to all members of our staff who assisted and contributed to the preparation of this report. Appreciation is also expressed for the excellent assistance received from our independent accountants, Williams & Company, P.C. We would also like to thank the Board of Supervisors of the County of Woodbury, Iowa, for their interest and support in planning and conducting the financial operations of the County in a responsible and progressive manner.

Respectfully submitted,



Dennis D. Butler
Finance/Operations Controller
County of Woodbury



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**County of Woodbury
Iowa**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

Executive Director/CEO

VISION STATEMENT

WOODBURY COUNTY WILL BE A
LEADER IN PROVIDING
CUSTOMER-FRIENDLY SERVICE
THROUGH INNOVATIVE
TECHNOLOGY, CONTINUOUS
PROCESS IMPROVEMENT AND
COLLABORATIVE EFFORTS
IN THE TRI-STATE AREA

SCHEDULE OF COUNTY OFFICIALS

July 1, 2013

Elected Officials

Board Chairman
 Board Member
 Board Member
 Board Member
 Board Member

5th District
 2nd District
 3rd District
 1st District
 4th District

County Attorney
 County Auditor/Recorder
 County Sheriff
 County Treasurer

Term Expires

December 31, 2016
 December 31, 2016
 December 31, 2014
 December 31, 2014
 December 31, 2016

December 31, 2014
 December 31, 2016
 December 31, 2016
 December 31, 2014

Larry D. Clausen
 Jacklyn D. Smith
 David L. Tripp
 George W. Boykin
 Mark A. Monson

Patrick PJ Jennings
 Patrick F. Gill
 Dave Drew
 Michael Clayton

Appointed Officials

Board Administrative Coordinator
 Building Services Superintendent
 Emergency Management Director
 Engineer, County
 Human Resources Director
 Juvenile Detention Director
 Social Services Coordinator/Grants Writer
 Veteran Affairs Director
 Zoning Administrator

Date of Appointment

June 1, 2000
 October 23, 1995
 April 27, 1987
 January 2, 2009
 September 23, 1996
 March 1, 1988
 November 20, 1989
 April 14, 2010
 July 1, 2003

Karen James
 Mark Elgert
 Gary Brown
 Mark Nahra
 John D. Pellersels
 Mark Olsen
 Patty Erickson-Puttmann
 Danielle Dempster
 John Pylelo

Other Departments & Satellite Group

Conservation
 Assessor (County)
 Library (County)
 Fair (County)
 Siouxland District Health

Rick Schneider
 Kathy Sands
 Donna Chapman
 Don Wiese
 Kevin Grieme

BOARDS AND COMMISSIONS

Woodbury County, Iowa

ADMINISTRATIVE BOARDS/COMMISSIONS

Board of Library Trustees
 Conservation
 E-911 Board
 Loess Hills Alliance Board of Directors
 Siouxland District Board of Health
 Veteran Affairs
 Woodbury County Information and Communications Commission
 Woodbury County Fair Board
 Woodbury County Solid Waste Area Agency (Sanitary Landfill)

ADVISORY BOARDS/COMMISSIONS

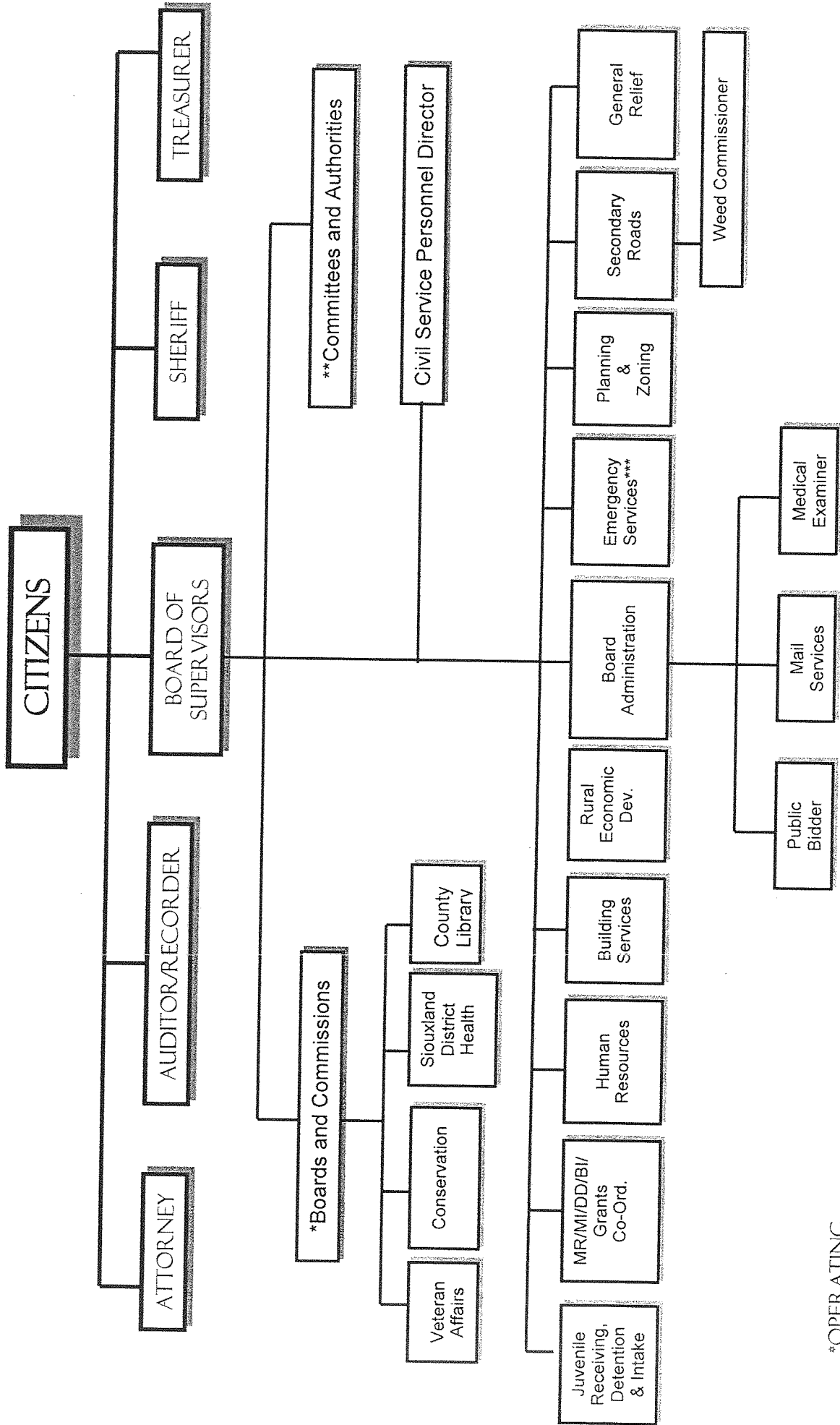
Compensation Commission
 Service Area Advisory Board
 Mentally Ill Planning Committee
 Mentally Retarded Planning Committee
 Zoning Commission

QUASI-JUDICIAL BOARDS/COMMISSIONS

Board of Adjustment
 Civil Service Commission
 County Board of Review

OTHER

Commission to Assess Damages
 Judicial Magistrate Nomination Commission
 Loess Hills Alliance
 Loess Hills Development & Conservation Authority
 Community Action Agency of Siouxland



*OPERATING

Board of Adjustments
 Civil Service
 Service Area Advisory Board
 Conservation
 County Library
 County Landfill
 Use
 WCICC
 Zoning

* NON-OPERATING

Eminent Domain
 Historic Preservation
 Judicial Magistrate Appointing
 Mental Health Planning
 Mental Retardation Planning
 Missouri River Preservation/Land
 CCAA



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INDEPENDENT AUDITORS' REPORT

Board of Supervisors
Woodbury County, Iowa

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Woodbury County, Iowa (the County) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Woodbury County, Iowa as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with U.S. generally accepted accounting principles.

Emphasis of Matter

In fiscal year 2013, the County adopted new accounting guidance, GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

U.S. generally accepted accounting principles require that the management's discussion and analysis, budgetary comparison information, and schedule of funding progress for the retiree health plan on pages 17 through 24 and 53 through 55 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with U.S. generally accepted auditing standards, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. We previously audited, in accordance with the standards referred to in the third paragraph of this report, the financial statements for the nine years ended June 30, 2012 (which are not presented herein) and expressed unqualified opinions on those financial statements. The introductory section, other supplementary information included on pages 56 through 80, and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The other supplementary information on pages 56 through 80 and the schedule of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and

certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with U.S. generally accepted auditing standards. In our opinion, the other supplementary information on pages 56 through 80 and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated December 16, 2013, on our consideration of Woodbury County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Woodbury County's internal control over financial reporting and compliance.

Williams & Company, P.C.
Certified Public Accountants

Sioux City, Iowa
December 16, 2013

Management's Discussion and Analysis

As management of the County of Woodbury, Iowa, (the County) we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2013. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 3-8 of this report.

Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by \$89,090,180 (*net position*). Of this amount, \$5,274,341 (*unrestricted net position*) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position increased by \$2,444,998. The largest factor in the increase in net position was the amount by which expenditures for capital assets exceeded depreciation expense.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$16,047,410 an increase of \$1,799,998 in comparison with the prior year. Approximately 38% of this total amount, \$6,123,045, is *available for spending* at the County's discretion (*unassigned fund balance*).
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$6,123,045, or 22.5% of total general fund expenditures.
- The County's total debt increased by \$410,400 (19.1%) during the current fiscal year. The key factor in this increase was that \$1,368,000 of new debt was issued during the year for county capital improvements and \$957,600 of principal was paid on existing capital loan notes.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the County finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the County's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing*

of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through users fees and charges (*business-type activities*). The governmental activities of the County include law enforcement, health and social services, parks and cultural activities, planning and zoning, construction and maintenance of secondary roads, education and general administrative services. The County has no business type activities.

The government-wide financial statements include not only the County itself (known as the *primary government*), but also a legally separate health organization for which the County is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 25-27 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in *evaluating* a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financial decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains twenty-six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, mental health services fund, rural services fund, and secondary roads fund, all of which are considered to be major funds. Data from the other twenty-two governmental funds are combined into a single, aggregated presentation. Individual

fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 28-33 of this report.

Proprietary funds. The County maintains one proprietary fund. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to account for its self-insured health, general liability, and workers compensation insurance funds. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 34-36 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held in an agency or custodial capacity for others. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County's own programs. The accounting used for these fiduciary funds is concentrated on the assets of the funds due to their agency nature.

The basic fiduciary fund financial statement can be found on page 37 of this report.

Component unit. As discussed earlier, Siouxland District Health is a component unit of the County. The component unit financial statements can be found on pages 77-78 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 38-52 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's actual results in comparison to their original and amended budgets. Required supplementary information can be found on pages 53-54 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 56-76 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a County's financial position. In the case of the County, assets exceeded liabilities by \$89,090,180 at the close of the most recent fiscal year.

By far the largest portion of the County's net position (85%) reflects its investment in capital assets (e.g., land, buildings, infrastructure, and equipment), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

County of Woodbury, Iowa, Net Assets

	2013		2012	
	Governmental Activities	Component Unit	Governmental Activities	Component Unit
Current and other assets	\$ 52,138,794	\$ 1,772,449	\$ 51,709,735	\$ 1,610,670
Capital assets	78,014,663	823,826	75,839,289	631,257
Total Assets	130,153,457	2,596,275	127,549,024	2,241,927
Long-term liabilities outstanding	5,644,967	55,346	4,745,515	57,218
Other liabilities	5,503,681	291,848	7,432,968	275,172
Total liabilities	11,148,648	347,194	12,178,483	332,390
Deferred Inflows of Resources	29,914,629	-	28,725,359	-
Net position:				
Net Investment in Capital Assets	75,921,321	823,826	73,691,289	631,257
Restricted	7,894,518	-	6,771,505	-
Unrestricted	5,274,341	1,425,255	6,182,388	1,278,280
Total net position	\$ 89,090,180	\$ 2,249,081	\$ 86,645,182	\$ 1,909,537

A portion of the County's net position (8.9%) represents resources that are subject to external restrictions on how they may be used. The restricted net position saw a increase of almost 17% due primarily to the increase in restricted net position for rural services, secondary roads purposes, and supplemental levy purposes in the general fund. The remaining balance of *unrestricted net position* (\$5,274,341) may be used to meet the County's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County is able to report positive balances in all three categories of net position, both for the County as a whole, as well as for its separate governmental and component unit activities.

The County's overall net position increased by \$2,444,998 during the current year. This increase is attributable primarily to an increase in investments in capital assets. Unrestricted balances remained relatively the same and restricted balances increased as explained above. The component unit net position increased by \$339,544.

Governmental activities. Governmental activities increased the County's net position by \$2,444,998. Key elements of this increase are as follows:

County of Woodbury, Iowa, Change in Net Position

	<u>2013</u>		<u>2012</u>	
	Governmental Activities	Component Unit	Governmental Activities	Component Unit
Revenue:				
Program revenues:				
Charges for services	\$ 3,704,729	\$ 763,503	\$ 4,334,997	\$ 843,356
Operating grants and contributions	8,256,514	4,409,045	16,237,693	4,091,178
Capital grants and contributions	3,580,717	-	2,070,307	-
General revenues:				
Property taxes	27,732,838	-	27,367,781	-
Interest and penalties on taxes	387,749	-	442,156	-
Other taxes	2,683,782	-	2,585,633	-
State tax credits	889,069	-	741,844	-
Unrestricted intergovernmental revenues	19,168	-	39,861	-
Unrestricted investment earnings	117,611	-	144,466	-
Other	305,005	-	540,971	1,004
Total revenues	47,677,182	5,172,548	54,505,709	4,935,538
Expenses:				
Public safety and legal services	13,873,695	-	13,439,260	-
Physical health and social services	5,458,168	4,833,004	5,538,875	5,757,412
Mental health	5,424,645	-	12,584,414	-
County environment and education	2,647,882	-	2,753,584	-
Roads and transportation	8,732,207	-	8,595,225	-
Government services to residents	2,302,513	-	2,061,796	-
Administration	6,460,236	-	6,899,200	-
Non-program	5,755	-	61,212	-
Unallocated Depreciation expense	271,020	-	284,488	-
Interest on long-term debt	56,063	-	70,892	-
Total Expenses	45,232,184	4,833,004	52,288,946	5,757,412
Increase (decrease) in net position	2,444,998	339,544	2,216,763	(821,874)
Net position – beginning	86,645,182	1,909,537	84,428,419	2,731,411
Net position – ending	\$ 89,090,180	\$ 2,249,081	\$ 86,645,182	\$ 1,909,537

- Operating grants and contributions decreased significantly. The Iowa legislature passed a total reform bill of the mental health services fund. The reform bill stopped state funds from coming to the county as the state took over the expenditures related to these revenues. The counties in Iowa now must form regions of which Woodbury County is part of a 4 county region.
- The unrestricted investment earnings decreased due to the continually falling interest rates.
- Taxes increased by \$365,057 as a result of an increase in the general basic, rural services, and debt service tax askings as budgeted.
- Capital grant and contribution revenue increased primarily due to a increase in federal and state grants received for bridge and road construction.

For the most part, expenses closely paralleled inflation and the constant demand for services. Mental Health expenses decreased significantly due to the mental health reform bill passed by the Iowa state legislature.

Financial Analysis of the Government's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the County's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a County's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$16,047,410, an increase of \$1,799,998 in comparison with the prior year. The *unassigned fund balance*, which is available for spending at the County's discretion, decreased approximately \$18,488, while the nonspendable fund balance increased \$52,878, the committed fund balance increased \$159,077, and the assigned fund balance decreased \$90,377. The remainder of fund balance is restricted to indicate that it is not available for new spending. The restricted fund balance increased \$1,696,908. The significant increase in restricted fund balance was primarily the result of the increase in restricted fund balance for secondary roads, conservation, and capital improvement purposes.

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$6,123,045. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 22.5% of total general fund expenditures. Total fund balance represents 27.4% of total general fund expenditures.

The fund balance of the County's general fund decreased by \$83,357 during the current fiscal year.

The mental health fund has a total fund balance of \$908,751, which is an increase of \$52,026 from the prior year.

The rural services fund has a total fund balance of \$283,334, which is an increase of \$96,935 from the prior year.

The secondary roads fund has a total fund balance of \$4,140,503, which is an increase of \$572,292 from the prior year. Key factor to this increase was primarily the result of the timing of road and bridge projects undertaken during the year.

General Budgetary Highlights

Differences between the original budget and the final amended budget resulted from two amendments which decreased revenues by \$4,150,601. These amendments decreased budgeted expenditures by \$4,893,385. The amendment can be briefly summarized as follows:

- \$4,219,051 decrease in intergovernmental revenues,
- \$26,800 increase in licenses and permits,
- \$31,350 increase in charges for services,
- \$10,300 increase in miscellaneous revenue,
- \$328,221 decrease in public safety and legal services expenditures,
- \$220,809 decrease in physical health and social services,
- \$14,549 increase in county environment and education,
- \$5,468,651 decrease in mental health expenditures,
- \$159,000 increase in roads and transportation,

- \$45,722 decrease in government services to residents expenditures,
- \$74,215 increase in administration,
- \$308,523 decrease in non-program,
- \$1,230,777 increase in capital projects function.

Of this decrease, \$4,150,601 was the result of decreases in mental health expenditures. The \$1,230,777 increase in capital projects was funded by carryover funds from projects not completed in previous fiscal years, but completed during the current fiscal year 2013. The remaining amount was to be budgeted from available fund balance. During the year, revenues were below budgetary estimates, however expenditures were also less than budgetary estimates, thus no need to draw upon existing fund balance.

The County had insignificant budget variances in the public safety and legal services function due to salary adjustments moved to the correct departments due to labor negotiations.

Capital Asset and Debt Administration

Capital assets. The County's, investment in capital assets for its governmental activities as of June 30, 2013 amounts to \$78,014,663 (net of accumulated depreciation of \$53,859,560). This investment in capital assets includes land, buildings and system, improvements, machinery and equipment, park facilities, roads, highways, and bridges. The total increase in the County's investment in capital assets for the current fiscal year was 2.9%.

Major capital asset events during the current fiscal year included the following:

- The construction of bridges and roads total \$1,055,721 for the Secondary Roads Fund.
- The acquisition of a road grader, vehicles, and other equipment for the secondary roads fund in the amount of \$440,124.
- Land improvements to County parks and park equipment in the amount of \$170,098.

County of Woodbury, Iowa, Capital Assets

	2013		2012	
	Governmental Activities	Component Unit	Governmental Activities	Component Unit
Land	\$ 5,594,578	\$ -	\$ 5,594,578	\$ -
Construction in Progress	5,647,040	-	4,591,319	-
Land Improvements	3,645,477	-	3,645,477	-
Buildings and structures	26,768,821	842,814	25,926,476	728,766
Machinery and equipment	16,810,410	544,081	16,342,424	420,581
Infrastructure	73,407,897	-	70,687,369	-
	131,874,223	1,386,895	126,787,643	1,149,347
Less accumulated depreciation	(53,859,560)	(563,069)	(50,948,354)	(518,090)
Net capital assets	\$ 78,014,663	\$ 823,826	\$ 75,839,289	\$ 631,257

Additional information on the County's capital assets can be found in note 5 of the financial statements.

Long-term debt. At the end of the current fiscal year, the County had total bonded debt outstanding of \$2,558,400.

County of Woodbury, Iowa, Outstanding Debt

	<u>2013</u>		<u>2012</u>	
	Governmental Activities	Component Unit	Governmental Activities	Component Unit
Bonds payable	\$2,558,400	\$ -	\$2,148,000	\$ -
Total	\$2,558,400	\$ -	\$2,148,000	\$ -

The County's total debt increased by \$410,400 (19.1%) during the current fiscal year. The key factor of this increase was that new debt for County capital improvements was issued in fiscal year 2013 for \$1,368,000, however, principal repayments during fiscal 2013 totaled \$957,600.

The County maintains an "A" rating from Standard & Poor's and an "A" rating from Moody's for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 5% of its total assessed valuation. The current debt limitation for the County is \$298,486,263 which is significantly in excess of the County's outstanding general obligation debt.

Additional information on the County's long-term debt can be found in note 6 of the financial statements.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the County is currently 3.8%, which is down from a rate of 5.1% a year ago. This compares favorably to the state's average unemployment rate of 4.6% and the national average rate of 7.3%.
- Total assessed valuation, including tax increment financing values, for the County increased from \$5,878,390,350 in 2011-2012, to \$5,969,725,264 in 2012-2013, for an average annual increase of 1.6%.
- Inflationary trends in the region compare favorably to national indices.

All of these factors were considered in preparing the County's budget for the 2014 fiscal year.

During the current fiscal year, unassigned fund balance in the general fund increased to \$6,123,045. The balance of the cash reserves in the general fund will be used to help get to the Woodbury County's financial policies.

Requests for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Woodbury County Board of Supervisors, 620 Douglas Street, Sioux City, IA 51101.

COUNTY OF WOODBURY, IOWA
STATEMENT OF NET POSITION
JUNE 30, 2013

	Primary Government Governmental Activities	Component Unit Siouxland District Health
ASSETS		
Cash and Pooled Investments	\$ 17,787,491	\$ 1,458,476
Receivables:		
Property Tax	183,247	-
Future Property Tax	29,914,629	-
Accrued Interest	58,860	-
Accounts	101,968	-
Assessments	52,219	-
Notes Receivable	165,032	-
Due from Other Governmental Agencies	2,427,402	313,973
Prepaid Items	102,124	-
Inventories	1,345,822	-
Land	5,594,578	-
Construction in Progress	5,647,040	-
Infrastructure, Property and Equipment, Net of Accumulated Depreciation	66,773,045	823,826
Total Assets	130,153,457	2,596,275
LIABILITIES		
Accounts Payable	2,510,621	187,522
Unearned Revenue	2,186	-
Accrued Interest Payable	4,278	-
Accrued Claims Payable	1,265,532	-
Salaries and Benefits Payable	272,581	21,308
Noncurrent Liabilities:		
Due within one year:		
General Obligation Bonds	809,600	-
Compensated Absences	638,883	83,018
Due in more than one year:		
General Obligation Bonds	1,748,800	-
Compensated Absences	425,922	55,346
OPEB Liability	3,470,245	-
Total Liabilities	11,148,648	347,194
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue - Future Property Tax	29,914,629	-
Total Deferred Inflows of Resources	29,914,629	-
NET POSITION		
Net Investment in Capital Assets	75,921,321	823,826
Restricted for:		
Supplemental Levy Purposes	1,070,206	-
Mental Health Purposes	906,009	-
Rural Services Purposes	245,229	-
Secondary Roads Purposes	3,989,139	-
Conservation Purposes	113,139	-
Debt Service	289,394	-
Records Management Purposes	261,639	-
Capital Improvement	566,862	-
Other Purposes	417,277	-
Endowments:		
Nonexpendable	35,624	-
Unrestricted	5,274,341	1,425,255
Total Net Position	\$ 89,090,180	\$ 2,249,081

See Accompanying Notes to Financial Statements

COUNTY OF WOODBURY, IOWA
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2013

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>
		<u>Charges for Services</u>
Primary Government:		
Governmental Activities:		
Public safety and legal services	\$ 13,873,695	\$ 1,490,155
Physical health and social services	5,458,168	-
Mental health	5,424,645	98,657
County environment and education	2,647,882	430,478
Roads and transportation	8,732,207	52,558
Government services to residents	2,302,513	1,473,658
Administration	6,460,236	159,223
Non-program	5,755	-
Unallocated depreciation expense	271,020	-
Interest on long-term debt	56,063	-
Total governmental activities	<u>45,232,184</u>	<u>3,704,729</u>
Component Unit:		
Siouxland District Health	<u>\$ 4,833,004</u>	<u>\$ 763,503</u>

Program Revenues		Net (Expense) Revenue and Changes in Net Position	
Operating Grants Contributions	Capital Grants Contributions	Governmental Activities	Component Unit
\$ 1,050,810	-	\$ (11,332,730)	
283,932	-	(5,174,236)	
1,878,731	-	(3,447,257)	
252,065	-	(1,965,339)	
4,790,976	3,580,717	(307,956)	
-	-	(828,855)	
-	-	(6,301,013)	
-	-	(5,755)	
-	-	(271,020)	
-	-	(56,063)	
<u>8,256,514</u>	<u>3,580,717</u>	<u>(29,690,224)</u>	
<u>\$ 4,409,045</u>	<u>\$ -</u>		<u>\$ 339,544</u>

General Revenues:

Property and other county tax levied for:			
General Purposes	26,836,375	-	
Debt Service	896,463	-	
Interest and penalties on taxes	387,749	-	
State tax credits	889,069	-	
Local option sales tax	2,352,566	-	
Gambling Taxes	331,216	-	
Unrestricted Intergovernmental revenues	19,168	-	
Unrestricted investment earnings	117,611	-	
Miscellaneous	305,005	-	
Total general revenues	<u>32,135,222</u>	<u>-</u>	
Change in net position	2,444,998		339,544
Net position - beginning	<u>86,645,182</u>		<u>1,909,537</u>
Net position - ending	<u>\$ 89,090,180</u>	<u>\$</u>	<u>2,249,081</u>

COUNTY OF WOODBURY, IOWA
BALANCE SHEET
Governmental Funds
JUNE 30, 2013

	General	Mental Health	Rural Services
Assets			
Cash and Pooled Investments	\$ 7,308,806	\$ 1,557,749	\$ 298,135
Receivables:			
Property Tax	134,476	21,833	21,619
Future Property Tax	21,952,942	3,564,086	3,529,259
Accrued Interest	53,915	-	-
Accounts	39,157	-	-
Assessments	-	-	-
Notes Receivable	-	-	-
Due from Other Funds	105,355	-	-
Due from Other Governmental Agencies	1,033,920	313,498	-
Inventories	-	-	-
Total Assets	<u>30,628,571</u>	<u>5,457,166</u>	<u>3,849,013</u>
Liabilities			
Accounts Payable	952,236	941,305	3,676
Due to Other Funds	-	-	-
Unearned Revenue	1,416	-	-
Salaries and Benefits Payable	190,645	21,378	11,190
Total Liabilities	<u>1,144,297</u>	<u>962,683</u>	<u>14,866</u>
Deferred Inflows of Resources			
Unavailable Revenue - Future Property Tax	21,952,942	3,564,086	3,529,259
Unavailable Revenue - Delinquent Property Tax	133,325	21,646	21,554
Unavailable Revenue - Special Assessments	-	-	-
Total Deferred Inflows of Resources	<u>22,086,267</u>	<u>3,585,732</u>	<u>3,550,813</u>
Fund Balances			
Nonspendable:			
Inventory	-	-	-
Anderson Trust	-	-	-
Restricted for:			
Supplemental Levy Purposes	1,140,809	-	-
Mental Health Purposes	-	908,751	-
Rural Services Purposes	-	-	283,334
Secondary Roads Purposes	-	-	-
Conservation Purposes	-	-	-
Debt Service	-	-	-
Records Management Purposes	-	-	-
Capital Improvement	-	-	-
Other Purposes	-	-	-
Committed for:			
EMS Loans	-	-	-
Invest in Woodbury County Loans	-	-	-
Assigned for:			
Computer Equipment	134,153	-	-
Conservation Land Acquisition	-	-	-
Capital Improvement	-	-	-
Unassigned	6,123,045	-	-
Total Fund Balances	<u>7,398,007</u>	<u>908,751</u>	<u>283,334</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 30,628,571</u>	<u>\$ 5,457,166</u>	<u>\$ 3,849,013</u>

See Accompanying Notes to Financial Statements

Secondary Roads	Other Governmental Funds	Total Governmental Funds
\$ 2,126,750	\$ 3,363,652	\$ 14,655,092
-	5,319	183,247
-	868,342	29,914,629
1,387	3,558	58,860
-	62,811	101,968
19,041	33,178	52,219
-	165,032	165,032
-	-	105,355
974,386	105,598	2,427,402
1,345,822	-	1,345,822
4,467,386	4,607,490	49,009,626
269,037	306,714	2,472,968
-	105,355	105,355
-	770	2,186
45,152	4,216	272,581
314,189	417,055	2,853,090
-	868,342	29,914,629
-	5,278	181,803
12,694	-	12,694
12,694	873,620	30,109,126
1,345,822	-	1,345,822
-	35,624	35,624
-	-	1,140,809
-	-	908,751
-	-	283,334
2,794,681	-	2,794,681
-	281,840	281,840
-	288,394	288,394
-	261,639	261,639
-	1,031,920	1,031,920
-	423,026	423,026
-	194,820	194,820
-	164,491	164,491
-	-	134,153
-	224,391	224,391
-	410,670	410,670
-	-	6,123,045
4,140,503	3,316,815	16,047,410
\$ 4,467,386	\$ 4,607,490	\$ 49,009,626

See Accompanying Notes to Financial Statements

COUNTY OF WOODBURY, IOWA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2013

Amounts reported for governmental activities in the statement of net position are different because:

Total Fund Balance - Governmental Funds (page 29)		\$	16,047,410
Infrastructure, property, and equipment used in governmental activities are not financial resources and, therefore, are not reported in the funds.			78,014,663
Internal service funds used by management to charge the costs of self-insured health, general liability, and worker compensation are included in the statement of net position.			(1,538,907)
Deferred revenues from the balance sheet that provide current financial resources for governmental activities.			194,497
Accrued expenses from the balance sheet that require current financial resources for governmental activities.			(4,278)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.			
	General Obligation Bonds	(2,558,400)	
	Compensated Absences	<u>(1,064,805)</u>	<u>(3,623,205)</u>
Total Net Position - Governmental Activities (page 25)		\$	<u><u>89,090,180</u></u>

COUNTY OF WOODBURY, IOWA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Governmental Funds
Year Ended June 30, 2013

	General	Mental Health
Revenue:		
Property and other county tax	\$ 21,566,621	\$ 3,435,074
Interest and penalty on property tax	387,749	-
Intergovernmental	2,677,215	1,988,491
Licenses and permits	95,477	-
Charges for services	2,111,028	5,560
Use of money and property	208,888	-
Miscellaneous	76,336	736
Total Revenue	<u>27,123,314</u>	<u>5,429,861</u>
Expenditures:		
Current operating:		
Public safety and legal services	12,223,494	-
Physical health and social services	5,087,441	-
Mental health	-	5,377,835
County environment and education	1,466,566	-
Roads and transportation	-	-
Government services to residents	2,103,534	-
Administration	5,835,467	-
Non-program services	5,755	-
Capital projects	546,307	-
Debt service:		
Principal	-	-
Interest	-	-
Total Expenditures	<u>27,268,564</u>	<u>5,377,835</u>
Excess (deficiency) of revenues over expenditures	<u>(145,250)</u>	<u>52,026</u>
Other financing sources (uses):		
Transfers in	143,893	-
Transfers (out)	(82,000)	-
Issuance of debt	-	-
Total other financing sources (uses)	<u>61,893</u>	<u>-</u>
Net Change in Fund Balances	(83,357)	52,026
Fund balances - beginning of year	<u>7,481,364</u>	<u>856,725</u>
Fund balances - end of year	<u>\$ 7,398,007</u>	<u>\$ 908,751</u>

	Rural Services	Secondary Roads	Other Governmental Funds	Total Governmental Funds
\$	2,138,778	\$ 1,882,053	\$ 1,366,629	\$ 30,389,155
	-	-	-	387,749
	75,066	5,385,870	355,716	10,482,358
	55,840	14,225	-	165,542
	-	38,333	331,284	2,486,205
	50,000	-	101,502	360,390
	10,195	32,314	278,336	397,917
	2,329,879	7,352,795	2,433,467	44,669,316
	778,090	-	261,358	13,262,942
	-	-	-	5,087,441
	-	-	-	5,377,835
	454,478	-	248,994	2,170,038
	-	6,900,631	-	6,900,631
	5,876	-	327	2,109,737
	-	22,707	-	5,858,174
	-	-	-	5,755
	-	802,165	1,102,266	2,450,738
	-	-	957,600	957,600
	-	-	56,427	56,427
	1,238,444	7,725,503	2,626,972	44,237,318
	1,091,435	(372,708)	(193,505)	431,998
	77,746	945,000	721,502	1,888,141
	(1,072,246)	-	(733,895)	(1,888,141)
	-	-	1,368,000	1,368,000
	(994,500)	945,000	1,355,607	1,368,000
	96,935	572,292	1,162,102	1,799,998
	186,399	3,568,211	2,154,713	14,247,412
\$	283,334	\$ 4,140,503	\$ 3,316,815	\$ 16,047,410

See Accompanying Notes to Financial Statements

COUNTY OF WOODBURY, IOWA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2013

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds (page 32)		\$ 1,799,998
Governmental funds report capital outlays, including infrastructure, as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Capital outlays exceeded depreciation expense in the current year as follows:		
Expenditures for capital assets	\$ 5,614,098	
Depreciation expense	<u>(3,438,724)</u>	2,175,374
Change in the investment in joint venture that does not require current financial resources.		(92,972)
Revenues reported in the funds that are not available to provide current financial resources.		19,531
Accrued interest expense that does not require current financial resources.		364
Proceeds from issuance of long term debt.		(1,368,000)
Internal service funds are used by management to charge the costs of self-insured health, general liability, and worker compensation are included in the statement of net position. The net revenue of the internal service funds is reported with governmental activities.		(1,026,260)
Compensated absences that do not require current financial resources.		(20,637)
The repayment of the principal of bonded long-term debt consumes the current financial resources of governmental funds without affecting the net position. The statement of activities does not reflect the payment of principal on bonded long-term debt. The principal paid on bonded long-term debt during the current year was:		<u>957,600</u>
Change in net position of governmental activities (page 27)		<u><u>\$ 2,444,998</u></u>

COUNTY OF WOODBURY, IOWA
STATEMENT OF NET POSITION
Governmental Activities - Internal Service Fund
June 30, 2013

ASSETS

Current Assets

Cash and Pooled Investments	\$ 3,132,399
Prepaid Items	102,124
Total Assets	<u>3,234,523</u>

LIABILITIES

Current Liabilities

Accounts Payable	37,653
Accrued Claims	1,265,532
Total Current Liabilities	<u>1,303,185</u>

Noncurrent Liabilities

OPEB Liability	3,470,245
Total Noncurrent Liabilities	<u>3,470,245</u>
Total Liabilities	<u>4,773,430</u>

NET POSITION (DEFICIT)

Unrestricted (Deficit)	\$ <u>(1,538,907)</u>
------------------------	------------------------------

COUNTY OF WOODBURY, IOWA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
Governmental Activities - Internal Service Fund
For the Year Ended June 30, 2013

Operating revenues:	
Charges for services to operating funds	\$ 6,061,515
Reimbursement from employees/insurance	342,682
Total operating revenue	<u>6,404,197</u>
Operating expenses:	
Claims paid	5,377,825
Insurance premiums	1,050,657
Administrative fees	71,958
Legal fees	323,620
Post employment benefits	606,397
Total operating expenses	<u>7,430,457</u>
Change in Net Position	(1,026,260)
Net position (Deficit) - beginning	<u>(512,647)</u>
Net position (Deficit) - ending	<u><u>\$ (1,538,907)</u></u>

COUNTY OF WOODBURY, IOWA
STATEMENT OF CASH FLOWS
Governmental Activities - Internal Service Fund
For the Year Ended June 30, 2013

Cash flows from operating activities:

Cash received from employer contributions	\$ 6,061,515
Cash received from retiree/other contribution	342,682
Cash payments for insurance premiums and services	(7,240,256)
Net cash (used) from operating activities	<u>(836,059)</u>

Net (decrease) in cash and cash equivalents (836,059)

Cash and pooled investments - beginning of year 3,968,458

Cash and pooled investments - end of year 3,132,399

Reconciliation of operating loss to net cash used in
operating activities:

Operating (loss)	(1,026,260)
Change in assets and liabilities:	
Decrease in prepaid expenses	79,224
(Decrease) in accounts payable	(275,245)
(Decrease) in claims payable	(220,175)
Increase in OPEB payable	606,397

Net cash (used) from operating activities \$ (836,059)

COUNTY OF WOODBURY, IOWA
STATEMENT OF FIDUCIARY NET ASSETS
Agency Funds
June 30, 2013

ASSETS

Cash and Pooled Investments	\$	6,508,803
Receivables:		
Property Tax		712,166
Future Property Tax		116,259,422
Accounts		88,480
Assessments		2,696,393
Interest		1,447
Due from Other Governments		104,792
Total Assets		<u>126,371,503</u>

LIABILITIES

Accounts Payable	233,501
Due to Other Governments	125,975,741
Trusts Payable	9,527
Compensated Absences	83,511
Salaries and Benefits Payable	69,223
Total Liabilities	<u>\$ 126,371,503</u>

COUNTY OF WOODBURY, IOWA
Notes to Financial Statements
June 30, 2013

Note 1 - Summary of Significant Accounting Policies

The County of Woodbury, Iowa (the County) is a political subdivision of the State of Iowa and operates under the Home Rule provisions of the Constitution of Iowa. The County operates under the Board of Supervisors form of government. Elections are on a partisan basis. Other elected officials operate independently with the Board of Supervisors. These officials are the Auditor/Recorder, Treasurer, Sheriff, and Attorney. The County provides numerous services to citizens, including law enforcement, health and social services, parks and cultural activities, planning and zoning, roadway construction and maintenance, and general administrative services.

The County's financial statements are prepared in accordance with U.S. generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board.

A. Reporting Entity

For financial reporting purposes, the County has included all funds, organizations, agencies, boards, commissions and authorities. The County has also considered all potential component units for which it is financially accountable and other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and (1) the ability of the County to impose its will on that organization or (2) the potential for the organization to provide specific benefits to or impose specific financial burdens on the County.

These financial statements present Woodbury County (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationships with the County.

Blended Component Units are entities that are legally separate from the County, but are so intertwined with the County that they are, in substance, the same as the County. They are reported as part of the County and blended into the appropriate funds. Thirteen drainage districts have been established pursuant to Chapter 468 of the Code of Iowa for the drainage of surface waters from agricultural and other lands or the protection of such lands from overflow. Although these districts are legally separate from the County, they are controlled, managed, and supervised by the Woodbury County Board of Supervisors, which is the same governing board as the primary government. The drainage districts are reported as a special revenue fund. Financial information of the individual drainage districts can be obtained from the Woodbury County Auditor's Office.

Discretely Presented Component Unit – Siouxland District Health is presented in a separate column to emphasize that it is legally separate from the County, but is fiscally dependent on the County. The County is financially accountable for the Siouxland District Health because the County levies taxes (if necessary) and must approve any debt issuances. Separate financial statements for Siouxland District Health are not issued.

Jointly Governed Organizations - The County also participates in several jointly governed organizations that provide goods or services to the citizenry of the County but do not meet the criteria of a joint venture since there is no ongoing financial interest or responsibility by the participating governments. The County Board of Supervisors are

COUNTY OF WOODBURY, IOWA
Notes to Financial Statements
June 30, 2013

Note 1 - Summary of Significant Accounting Policies – (Continued)

members of or appoint representatives to the following boards and commissions: Woodbury County Assessor's Conference Board, Woodbury County and Municipal Joint Disaster Services Commission, County Joint E911 Service Board, and the Woodbury County Courthouse Foundation. Financial transactions of these organizations are included in the County's financial statements only to the extent of the County's fiduciary relationship with the organization and, as such, are reported in an Agency Fund of the County.

B. Basic Financial Statements – Government-Wide Statements

The County's basic financial statements include both government-wide (reporting the County as a whole) and fund financial statements (reporting the County's major funds). Both the government-wide and fund financial statements categorize primary activities as governmental. The County has no business-type activities. The County's Public Safety and Legal Services, Physical Health and Social Services, County Environment and Education, and Government Services to Residents are classified as governmental activities. The County's internal service fund is classified as a primarily governmental type activity.

The Statement of Net Position and the Statement of Activities report information on all of the nonfiduciary activities of the County and its component units. In the government-wide Statement of Net Position, the governmental activities column (a) is presented on a consolidated basis by column, (b) and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The County's net position is reported in three parts – net investment in capital assets; restricted net assets; and unrestricted net assets. The County first uses restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the County's functions (administration, law enforcement, courts, roads, etc.). The functions are also supported by general government revenues (property taxes, fines, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating grants, and capital grants. Program revenues must be directly associated with the function. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The County does not allocate indirect costs. Certain expenses of the County are accounted for through the internal service fund on a cost-reimbursement basis.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are interfund services provided; eliminations of these charges would distort the direct costs and program revenues reported for the various functions concerned.

This government-wide focus is more on the sustainability of the County as an entity and the change in the County's net position resulting from the current year's activities.

C. Basis of Presentation - Fund Accounting

The financial transactions of the County are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

COUNTY OF WOODBURY, IOWA
Notes to Financial Statements
June 30, 2013

Note 1 - Summary of Significant Accounting Policies – (Continued)

The emphasis in fund financial statements is on the major funds in the governmental category. Nonmajor funds by category are summarized into a single column. GASB No. 34 sets forth minimum criteria for the determination of major funds. The County electively added funds, as major funds, which had a specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

Governmental Fund Types – The focus of the governmental funds' measurement (in the fund statements) is upon the determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The County reports the following major governmental funds.

- 1) General Fund – The General Fund is the general operating fund of the County. All general tax revenues and other revenues not allocated by law or contractual agreement to some other fund are accounted for in this fund. From the fund are paid the general operating expenditures, the fixed charges and the capital improvement costs that are not paid from other funds.

- 2) Special Revenue Funds

The Mental Health Fund is used to account for property tax and other revenues to be used to fund mental health, mental retardation, and developmental disabilities services.

The Rural Services Fund is used to account for property tax and other revenues to provide services which are primarily intended to benefit those persons residing in the county outside of incorporated city areas.

The Secondary Roads Fund is used to account for secondary road construction and maintenance.

Proprietary Fund Types – The focus of proprietary fund measurement is upon determination of operating income, changes in net assets, financial position, and cash flows. The generally accepted accounting principles used are those applicable to similar businesses in the private sector. The County reports the following proprietary fund:

- 1) Internal Service Fund – Accounts for the County's self-insured health, general liability and workers compensation insurance funds.

The County's internal service fund is presented in the proprietary fund financial statements. Because the principal users of the internal services are the County's governmental activities, the financial statements of the internal service fund is consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity.

Fiduciary Fund Types - Fiduciary funds are used to report assets held in an agency or custodial capacity for others and therefore not available to support County programs. Since agency funds are custodial in nature, they do not involve the measurement of results of operations and are not incorporated into the government-wide statements.

The agency funds of the County account for the property taxes levied by political subdivisions within the county, collections of those amounts by the county, and the remittance of the collected amounts to the subdivisions.

COUNTY OF WOODBURY, IOWA
Notes to Financial Statements
June 30, 2013

Note 1 - Summary of Significant Accounting Policies – (Continued)

D. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Accrual accounting is used for all activities in the government-wide financial statements and for the proprietary and fiduciary activities in the fund financial statements.

Revenues are recognized when earned and expenses are recognized when incurred.

Modified accrual is used by all governmental funds in the fund financial statements. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The government considers property taxes as available if they are collected within 60 days after year-end. A 60-day availability period is used for revenue recognition for all other governmental fund revenues with the exception of expenditure-driven grants. A one-year availability period is used for expenditure-driven grants.

Property tax, intergovernmental revenues (shared revenues, grants and reimbursements from other governments) and interest are considered to be susceptible to accrual. All other revenue items are considered to be measurable and available only when cash is received by the County.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, principal and interest on long-term debt, claims and judgments and compensated absences are recorded as expenditures only when payment is due. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants and then by general revenues.

When an expenditure is incurred in governmental funds which can be paid using either restricted or unrestricted resources, the County's policy is to pay the expenditure from restricted fund balance and then from less-restrictive classifications – committed, assigned and then unassigned fund balances.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's internal service fund is charges to customers for sales and services. Operating expenses for internal service funds include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

COUNTY OF WOODBURY, IOWA
Notes to Financial Statements
June 30, 2013

Note 1 - Summary of Significant Accounting Policies – (Continued)

- E. Budgets – The budgetary comparison and related disclosures are reported as Required Supplementary Information. During the year ended June 30, 2013, disbursements exceeded the amounts budgeted in the public safety and legal services function.
- F. Cash and Pooled Investments – The cash balances of most County funds along with its component unit are pooled and invested. The County has defined cash and cash equivalents to include cash on hand and demand deposits. In addition, each fund's equity in the county's investment pool is treated as a cash equivalent because the funds can deposit or effectively withdraw cash at any time without prior notice or penalty.

Interest earned on investments is recorded in the General Fund, unless otherwise provided by law. The County and its component unit use the following method in determining the reported amounts:

<u>Type</u>	<u>Method</u>
Certificates of Deposit	Cost

- G. Property Tax Receivable - The County's property tax rates were extended against the assessed valuation of the County as of January 1, 2011 to compute the amounts that became liens on property on the date the tax asking was certified by the County Board of Supervisors. These taxes were due and payable in two installments on September 30, 2012 and March 31, 2013 at the County Treasurer's Office. Property tax receivable represents taxes that are due and payable but have not been collected.
- H. Future Property Taxes Receivable – This represents taxes certified by the Board of Supervisors to be collected in the next fiscal year for the purposes set out in the budget for the next fiscal year. By statute, the Board of Supervisors is required to certify its budget in March of each year for the subsequent fiscal year. However, by statute, the tax asking and budget certification for the following fiscal year becomes effective on the first day of that year.
- Although the succeeding year property tax receivable has been recorded, the related revenue is deferred in both the government-wide and fund financial statements and will not be recognized as revenue until the year for which it is levied. For agency funds, as no revenues are recorded, the amounts are reflected as being due to other governments.
- I. Due to/from Other Funds - During the course of operations numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.
- J. Due to/from Other Governments - Due to/from other governments represents state tax credits due from the State of Iowa, various shared revenues, grants, and reimbursements receivable and taxes and other revenues collected by the County which will be remitted to other governments.
- K. Inventories - Inventories are valued at cost using the first-in/first-out (FIFO) method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.
- L. Compensated Absences - County employees accumulate a limited amount of earned but unused vacation and sick leave hours for subsequent use or for payment upon termination, death or retirement. A liability is recorded when incurred in the government-

COUNTY OF WOODBURY, IOWA
Notes to Financial Statements
June 30, 2013

Note 1 - Summary of Significant Accounting Policies – (Continued)

wide and fiduciary fund financial statements. A liability for these amounts is reported in the governmental fund financial statements only for employees that have resigned or retired. The compensated absence liability has been computed based on rates of pay in effect at June 30, 2013. The compensated absence liability attributable to the governmental activities will be paid primarily by the General, Mental Health, Rural Services and Secondary Roads Fund.

- M. Deferred Outflows / Inflows of Resources – In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has no items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflow of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has only one type of item that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported in the governmental funds financial statements and in the governmental activities of the government-wide financial statements. The governmental activities in the government-wide statements report unavailable revenues from subsequent year property taxes. The governmental funds report unavailable revenues from subsequent year property taxes, delinquent property taxes, and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

- N. Capital Assets – Capital assets, which include property, equipment and vehicles, and infrastructure assets (e.g., roads, bridges, curbs, gutters, sidewalks, and similar items which are immovable and of value only to the government), are reported in the governmental activities column in the government-wide statement of net position. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Reportable capital assets are defined by the County as assets with initial, individual costs in excess of \$5,000. Property and equipment of the County is depreciated using the straight line method over the following estimated useful lives:

Buildings and Structures	39 – 50 Years
Infrastructure	15 – 70 Years
Machinery and Equipment	3 – 10 Years

- O. Landfill – The County participates in a 28E agreement with Woodbury County Solid Waste Agency and therefore, is not required to account for landfill post closure costs.
- P. Long-Term Liabilities – In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund Statement of Net Position. Bond issuance costs are expensed in the year a loan originates.

COUNTY OF WOODBURY, IOWA
Notes to Financial Statements
June 30, 2013

Note 1 - Summary of Significant Accounting Policies – (Continued)

In the governmental fund financial statements, the face amount of debt issued is reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

- Q. Fund Equity – In the governmental fund financial statements, fund balances are classified as follows:

Nonspendable – Amounts which cannot be spent because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors or state or federal laws or are imposed by law through constitutional provisions or enabling legislation.

Committed – Amounts which can be used only for specific purposes pursuant to constraints formally imposed by the Board of Supervisors through an ordinance approved prior to year end. Committed amounts cannot be used for any other purpose unless the Board of Supervisors removes or changes the specified use by taking the same action it employed to commit those amounts.

Assigned – Amounts the Board of Supervisors intend to use for specific purposes. The Board of Supervisors has authorized the finance/operations controller to assign fund balance. Unlike commitments, assignments generally only exist temporarily.

Unassigned – All amounts not included in other classifications.

- R. Net Position – The net position of the Internal Service Fund is designated for anticipated future catastrophic losses of the County.

Note 2 - Deposits and Pooled Investments

The County's deposits in banks at June 30, 2013 were entirely covered by federal depository insurance or by the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This chapter provides for additional assessments against the depositories to insure there will be no loss of public funds.

The County is authorized by statute to invest public funds in obligations of the United States government, its agencies and instrumentalities; certificates of deposit or other evidences of deposit at federally insured depository institutions approved by the Board of Supervisors; prime eligible bankers acceptances; certain high rated commercial paper; perfected repurchase agreements; certain registered open-end management investment companies; and certain joint investment trusts; and warrants or improvement certificates of a drainage district.

Both the primary government and the component unit have non-negotiable certificates of deposits only as of June 30, 2013 with various maturities extending no later than October, 2015.

Custodial Credit Risk – The County has no policy in place regarding custodial credit risk

COUNTY OF WOODBURY, IOWA
Notes to Financial Statements
June 30, 2013

Note 2 - Deposits and Pooled Investments – (Continued)

and deposits with financial institutions, however, deposits are insured by the state sinking fund, which provides for additional assessments against depositories to avoid loss of public funds.

Interest Rate Risk – This is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The County's investment policy limits the investment of operating funds (funds expected to be expended in the current budget year or within 15 months of receipt) to instruments that mature within 397 days. Funds not identified as operating funds may be invested in investments with maturities longer than 397 days, but the maturities shall be consistent with the needs and use of the County.

Note 3 - Interfund Receivables and Payables

As of June 30, 2013, short-term interfund borrowings for operating purposes were as follows:

<u>Fund Due to</u>	<u>Fund Due From</u>	<u>Amount</u>
General	Capital Project – 2011 Flood	\$ 5,355*
General	Special Revenue – Tax	
	Increment Financing	100,000**
		<u>\$ 105,355</u>

*This interfund balance represents amounts due to the general fund from the capital project fund to cover a deficit cash balance in the capital project fund.

**This interfund balance represents a short-term loan from the general fund to the new Liberty Park UR Tax Increment Revenue Fund

Note 4 - Interfund Transfers

The detail of interfund transfers for the year ended June 30, 2013 is as follows:

	Transfer Out:			
Transfer In:	General Fund	Rural Services	Nonmajor Governmental Funds	Total Transfer In
General Fund	\$ -	\$ -	\$ 143,893	\$ 143,893
Rural Services	-	-	77,746	77,746
Secondary Roads	-	945,000	-	945,000
Nonmajor Governmental Funds	82,000	127,246	512,256	721,502
Total Transfer Out	<u>\$ 82,000</u>	<u>\$ 1,072,246</u>	<u>\$ 733,895</u>	<u>\$ 1,888,141</u>

Transfers are used to:

1. Move resources from the fund statutorily required to collect the resources to the fund statutorily required to expend the resources.
2. Move revenues collected in the infrastructure development fund to finance various programs and capital projects accounted for in other funds in accordance with budgetary authorizations.

COUNTY OF WOODBURY, IOWA
Notes to Financial Statements
June 30, 2013

Note 5 - Capital Assets

A summary of changes in capital assets, including the component unit, is as follows:

	Balance July 1, 2012	Additions	Deletions	Balance June 30, 2013
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 5,594,578	\$ -	\$ -	\$ 5,594,578
Construction in Progress	4,591,319	4,672,458	3,616,737	5,647,040
Total capital assets not being depreciated	10,185,897	4,672,458	3,616,737	11,241,618
Capital assets being depreciated:				
Improvements Other than Buildings	3,645,477	-	-	3,645,477
Buildings and Structures	25,926,476	842,345	-	26,768,821
Machinery and Equipment	16,342,424	995,504	527,518	16,810,410
Infrastructure	70,687,369	2,720,528	-	73,407,897
Total capital assets being depreciated	116,601,746	4,558,377	527,518	120,632,605
Less accumulated depreciation for:				
Improvements Other than Buildings	335,098	122,336	-	457,434
Buildings and Structures	9,883,925	775,358	-	10,659,283
Machinery and Equipment	12,902,780	888,043	527,518	13,263,305
Infrastructure	27,826,551	1,652,987	-	29,479,538
Total accumulated depreciation	50,948,354	3,438,724	527,518	53,859,560
Total capital assets being depreciated, net	65,653,392	1,119,653	-	66,773,045
Governmental activities capital assets, net	\$75,839,289	\$ 5,792,111	\$ 3,616,737	\$ 78,014,663
Component Unit:				
Capital assets being depreciated:				
Buildings and Structures	\$ 728,766	\$ 114,048	\$ -	\$ 842,814
Equipment	420,581	123,500	-	544,081
Total capital assets being depreciated	1,149,347	237,548	-	1,386,895
Less accumulated depreciation for:				
Buildings and Structures	220,694	33,819	-	254,513
Equipment	297,396	11,160	-	308,556
Total accumulated depreciation	518,090	44,979	-	563,069
Total capital assets being depreciated, net	\$ 631,257	\$ 192,569	\$ -	\$ 823,826

Depreciation expense was charged to functions of the primary government as follows:

Public safety and legal services	\$ 430,697
Physical health and social services	157,266
County environment and education	314,318
Roads and transportation	2,203,062
Government services to residents	52,105
Administration	10,256
Unallocated depreciation expense	271,020
	<u>\$ 3,438,724</u>

COUNTY OF WOODBURY, IOWA
Notes to Financial Statements
June 30, 2013

Note 6 - Long-Term Liabilities

The County's computed legal debt limit as of June 30, 2013, is \$296,097,290 of which \$2,558,400 is committed for outstanding general obligation debt.

The following is a summary of changes in long-term liability for the year ended June 30, 2013:

	General Obligation Capital Loan Notes	Compensated Absences	Total
Balance beginning of year	\$ 2,148,000	\$ 1,044,168	\$ 3,192,168
Increases	1,368,000	647,138	2,015,138
Decreases	957,600	626,501	1,584,101
Balance end of year	\$ 2,558,400	\$ 1,064,805	\$ 3,623,205
Due within one year	\$ 809,600	\$ 638,883	\$ 1,448,483

Bonds Payable

A summary of the County's June 30, 2013 general obligation bonded indebtedness is as follows:

	Date Of Issue	Interest Rates	Annual Payments	Amount Originally Issued	Outstanding June 30, 2013
<i>General Obligation Bonds/ Capital Loan Notes:</i>					
Series 2009 A	2010	2.5%	110,000	\$ 500,000	\$ 110,000
Series 2009 B	2010	2.95%	87,000-104,000	900,000	582,000
Series 2010	2011	2.49%	240,000	1,200,000	480,000
Series 2012	2012	1.83%	94,000-99,000	479,000	292,000
Series 2013	2013	1.29%	273,600	1,368,000	1,094,400
					<u>\$ 2,558,400</u>

The annual requirements to amortize all bonds outstanding as of June 30, 2013, are as follows:

	General Obligations Bonds	
Fiscal Year	Principal	Interest
2014	\$ 809,600	\$ 51,332
2015	703,600	34,665
2016	467,600	20,641
2017	372,600	12,497
2018	101,000	6,048
2019	104,000	3,068
	<u>\$ 2,558,400</u>	<u>\$ 128,251</u>

\$288,394 is available in the Debt Service Fund to service the General Obligation Bonds. The general obligation bonds are to be retired through property tax levies.

COUNTY OF WOODBURY, IOWA
Notes to Financial Statements
June 30, 2013

Note 7 - Risk Management

The County is self-insured for health insurance and has purchased a Stop Loss Policy for medical insurance in excess of \$100,000 per covered employee. A premium is charged to each fund that has employees and is calculated using trends in actual claims experience. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts and other economic and social factors. Changes in the balances of claims liabilities follow:

	2013	2012
Unpaid claims, beginning of fiscal year	\$ 654,147	\$ 758,734
Incurred claims (including IBNR's)	4,797,678	4,256,394
Claim payments	(4,740,717)	(4,360,981)
Unpaid claims, end of fiscal year	<u>\$ 711,108</u>	<u>\$ 654,147</u>

The County also self-insures for worker's compensation and personal injury liability. Incurred but not reported claims for these coverages are estimated based on historical costs. Changes in balances of the claims liabilities follow:

	2013	2012
Unpaid claims, beginning of fiscal year	\$ 572,405	\$ 225,680
Incurred claims (including IBNR's)	286,250	721,948
Claim payments	(304,231)	(375,223)
Unpaid claims, end of fiscal year	554,424	572,405
Total unpaid claims	<u>\$ 1,265,532</u>	<u>\$ 1,226,552</u>

Property coverage, boiler, and elected officials errors and omissions policies are purchased by the County from an insurer.

The self-insurance funds are accounted for in the Internal Service Fund. There have been no significant changes in insurance coverage from prior year, nor were there settlements in excess of coverage the last three years.

Note 8 - Pension and Retirement

Iowa Public Employees Retirement System - The County contributes to the Iowa Public Employees Retirement System (IPERS), which is a cost-sharing multiple-employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits which are established by state statute to plan members and beneficiaries. IPERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to IPERS, P.O. Box 9117, Des Moines, Iowa 50306-9117.

Most regular plan members are required to contribute 5.78% of their annual covered salary and the County is required to contribute 8.67% of covered salary. Certain employees in special risk occupations and the County contribute an actuarially determined contribution rate. Contribution requirements are established by state statute. The County's contributions to IPERS for the years ended June 30, 2013, 2012 and 2011 were \$1,747,288, \$1,665,844, and \$1,455,076, respectively, equal to the required contributions for each year.

COUNTY OF WOODBURY, IOWA
Notes to Financial Statements
June 30, 2013

Note 9 - Other Postemployment Benefits (OPEB)

Plan Description – The County operates a single-employer retiree benefit plan which provides medical/prescription drug benefits for employees, retirees and their spouses. There are 372 active and 29 inactive participants in the plan. Participants must be age 55 or older at retirement.

The medical/prescription drug coverage which is a self-funded medical plan, is administered by First Administrators, Inc. Retirees under age 65 pay the same premium for the medical/prescription drug benefit as active employees, which results in an implicit subsidy and an OPEB liability. The plan also consists of an explicit subsidy for Medicare eligible retirees enrolling in a Medicare supplement program.

No stand alone financial report is issued, the plan is self-funded and included in the County's financial statements.

Funding Policy – The contribution requirements of plan members are established and may be amended by the County. The County currently finances the retiree benefit plan on a pay-as-you-go basis.

Annual OPEB Cost and Net OPEB Obligation – The County's annual OPEB cost is calculated based on the annual required contribution (ARC) of the County, an amount actuarially determined in accordance with GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years.

The following table shows the components of the County's annual OPEB cost for the year ended June 30, 2013, the amount actually contributed to the plan and changes in the County's OPEB obligation:

Annual required contribution	\$ 682,131
Interest on net OPEB obligation	143,192
Adjustment to annual required contribution	<u>(114,760)</u>
Annual OPEB cost	710,563
Contributions made	<u>(104,166)</u>
Increase in net OPEB obligation	606,397
Net OPEB obligation beginning of year	<u>2,863,848</u>
Net OPEB obligation end of year	<u>\$ 3,470,245</u>

For calculation of the net OPEB obligation, the actuary has set the transition day as July 1, 2008. The end of year net OPEB obligation was calculated by the actuary as the cumulative difference between the actuarially determined funding requirements and the actual contributions for the year ended June 30, 2013.

COUNTY OF WOODBURY, IOWA
Notes to Financial Statements
June 30, 2013

Note 9 - Other Postemployment Benefits (OPEB) (Continued)

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation is summarized as follows:

Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
June 30, 2013	\$ 710,563	14.7%	\$ 3,470,245
June 30, 2012	\$ 705,181	18.9%	\$ 2,863,848
June 30, 2011	\$ 705,181	18.9%	\$ 2,291,924
June 30, 2010	\$ 1,053,000	18.3%	\$ 1,720,000
June 30, 2009	\$ 1,053,000	18.3%	\$ 860,000

Funded Status and Funding Progress – As of July 1, 2012, the most recent actuarial valuation date for the period July 1, 2012 through June 30, 2013, the actuarial accrued liability was \$5,168,742, with no actuarial value of assets, resulting in an unfunded actuarial accrued liability (UAAL) of \$5,168,742. The covered payroll (annual payroll of active employees covered by the plan) was approximately \$18,700,000 and the ratio of the UAAL to covered payroll was 27.6%. As of June 30, 2013, there were no trust fund assets.

Actuarial Methods and Assumptions – Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the health care cost trend. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress for the retiree health plan, presented as required supplementary information in the section following the Notes to Financial Statements, present multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the plan as understood by the employer and the plan members and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

As of the July 1, 2012 actuarial valuation date, the projected unit credit actuarial cost was used. The amortization periods used include a level percent of pay over thirty years based on an open group. The actuarial assumptions included a 5% interest discount rate and an annual medical healthcare cost trend rate of 10% initially, reduced by increments of 0.5% each year until reaching the 5% ultimate trend rate, as well as a 4% growth in payroll per annum. An inflation rate of 3% was used for the purpose of this computation. Mortality rates are from the RP-2000 Combined Mortality Table, applied on a gender specific basis. Annual retirement and termination probabilities were developed from the retirement probabilities from the IPERS Actuarial Report as of June 30, 2012 and applying the termination factors used in the IPERS Actuarial Report as of June 30, 2012. The unfunded actuarial accrued liability (UAAL) is being amortized over 30 years from establishment. Difference between the expected and actual UAAL in future years will be amortized over 30 years.

COUNTY OF WOODBURY, IOWA
Notes to Financial Statements
June 30, 2013

Note 10 - Contingencies

The County receives significant financial assistance from the U.S. government. Entitlement to the resources is generally based on compliance with terms and conditions of the grant agreements and applicable federal regulations, including the expenditure of the resources for eligible purposes. Substantially all grants are subject to financial and compliance audits by the grantors. Any disallowances as a result of these audits become a liability of the fund that receives the grant. As of June 30, 2013, the County estimates that no material liabilities will result from such audits.

Pending Litigation

The County is a defendant in several lawsuits in the course of operations. The outcome of these lawsuits is not presently determinable and an estimate of possible losses cannot be made.

Note 11 - Conduit Debt Obligations

From time to time, the County has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and payable solely from the private-sector entity. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of June 30, 2013, Industrial Revenue Bonds outstanding had an original issue amount of \$26,734,000. The outstanding balance at June 30, 2013 was \$14,265,876.

Note 12 - E911 Telephone Surcharge Revenue Note

The Woodbury County E911 Services Board (E911 Board) issued an E911 Telephone Surcharge Revenue Note in the amount of \$2,500,000 for the purpose of paying costs of acquiring certain items of equipment for the Woodbury County E911 Service Area. The E911 Board has pledged the income derived from the monthly telephone surcharge of \$1.00 per access line for payment of the loan. The Note is not a general obligation of the E911 Board or the County nor will it be payable in any manner by taxation and neither the E911 Board nor the County shall in any manner be liable by reason of the failure of the surcharge revenues to be sufficient for the payment of the loan. The outstanding principal balance at June 30, 2013 was \$730,731.

Note 13 - Joint Venture

The Woodbury County Information and Communication Commission (WCICC) was formed in fiscal year 1988. WCICC was established to operate a combined data processing and communications center for the City and the County. Each governmental unit selects two of its members to serve on the commission and the fifth member is selected by the commission. The operating budget is approved by both governments with contributions for operations from both. All assets, liabilities and equity are owned on a 60/40 basis. Summary financial information as of, and for the fiscal year ended June 30, 2013 is presented as follows:

COUNTY OF WOODBURY, IOWA
Notes to Financial Statements
June 30, 2013

Note 13 - Joint Venture – (Continued)

Fixed Assets	\$ 139,394
Other Assets	309,487
Total Assets	<u>\$ 448,881</u>
Total Liabilities	\$ 461,261
Fund Equity	(12,380)
Total Liabilities and Equity	<u>\$ 448,881</u>
Total Revenue	2,654,107
Total Expenditures	(2,687,042)
Net Decrease in Fund Balance	<u>\$ (32,935)</u>

The Woodbury County Information and Communication Commission does not publish separate financial statements. The County's share of the equity is reported in the government-wide financial statements as an investment in joint venture. The net equity for the current year ended in a negative balance and therefore is not recorded in the County's financial statements as of June 30, 2013.

County's Share of Joint Venture:	
Assets	40%
Liabilities	40%
Equity	40%

Note 14 - Construction Commitment

The County has entered into contracts totaling \$2,064,433 for bridge construction and other various building improvements. As of June 30, 2013, costs of \$1,248,951 had been incurred against the contract. The balance of \$815,482 remaining at June 30, 2013 will be paid as work on the projects progress.

REQUIRED SUPPLEMENTARY INFORMATION

COUNTY OF WOODBURY, IOWA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE, BUDGET
AND ACTUAL, ALL GOVERNMENTAL FUND TYPES, BUDGETARY BASIS
Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Amended		
Revenue:				
Property and other county tax	\$ 30,329,509	\$ 30,329,509	\$ 30,389,155	\$ 59,646
Interest and penalty on property tax	447,500	447,500	387,749	(59,751)
Intergovernmental	15,449,213	11,230,162	10,482,358	(747,804)
Licenses and permits	24,000	50,800	165,542	114,742
Charges for services	2,112,900	2,144,250	2,486,205	341,955
Use of money and property	1,264,922	1,264,922	360,390	(904,532)
Miscellaneous	341,800	352,100	397,917	45,817
Total Revenue	49,969,844	45,819,243	44,669,316	(1,149,927)
Expenditures:				
Current operating:				
Public safety and legal services	13,337,361	13,009,140	13,262,942	(253,802)
Physical health and social services	5,924,139	5,703,330	5,087,441	615,889
Mental health	12,445,191	6,976,540	5,377,835	1,598,705
County environment and education	2,389,710	2,404,259	2,170,038	234,221
Roads and transportation	7,245,230	7,404,230	6,900,631	503,599
Government services to residents	2,418,911	2,373,189	2,109,737	263,452
Administration	6,169,194	6,243,409	5,858,174	385,235
Non-program services	626,401	317,878	5,755	312,123
Capital projects	2,960,200	4,190,977	2,450,738	1,740,239
Debt service:				
Principal	1,014,000	1,014,000	957,600	56,400
Interest	102,175	102,175	56,427	45,748
Total Expenditures	54,632,512	49,739,127	44,237,318	5,501,809
Excess (deficiency) of revenues over expenditures	(4,662,668)	(3,919,884)	431,998	4,351,882
Other financing sources (uses):				
Transfers in	6,240,476	6,404,476	1,888,141	(4,516,335)
Transfers out	(6,240,476)	(6,404,476)	(1,888,141)	4,516,335
Issuance of bonds	1,640,000	1,640,000	1,368,000	(272,000)
Total other financing sources (uses)	1,640,000	1,640,000	1,368,000	(272,000)
Net Change in Fund Balances	<u>\$ (3,022,668)</u>	<u>\$ (2,279,884)</u>	1,799,998	<u>\$ 4,079,882</u>
Fund balances - beginning of year			14,247,412	
Fund balances - end of year			<u>\$ 16,047,410</u>	

COUNTY OF WOODBURY, IOWA
Notes to Required Supplementary Information – Budgetary Reporting
June 30, 2013

The budgetary comparison is presented as Required Supplementary Information in accordance with Governmental Accounting Standards Board Statement No. 41 for governments with significant budgetary perspective differences resulting from not being able to present budgetary comparisons for the General Fund and each major Special Revenue Fund.

In accordance with the Code of Iowa, the County Board of Supervisors annually adopts a budget on the modified accrual basis following required public notice and hearing for all funds except Agency Funds and the Internal Service Fund, and appropriates the amount deemed necessary for each of the different County offices and departments. The budget may be amended during the year utilizing similar statutorily prescribed procedures. Encumbrances are not recognized in the modified accrual budget and appropriations lapse at year end.

Formal and legal budgetary control is based upon 10 major classes of expenditures known as functions, not by fund. These 10 functions are: public safety and legal services, physical health and social services, mental health, county environment and education, roads and transportation, governmental services to residents, administration, non-program, debt service and capital projects. Function disbursements required to be budgeted include disbursements for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds. Although the budget document presents function disbursements by fund, the legal level of control is at the aggregated function level, not by fund. Legal budgetary control is also based upon the appropriation to each office or department. During the year, two budget amendments decreased budgeted disbursements by \$4,893,385. The budget amendments are reflected in the final budgeted amounts.

In addition, annual budgets are similarly adopted in accordance with the Code of Iowa by the appropriate governing body as indicated: for the County Extension Office by the County Agricultural Extension Council, for the County Assessor by the County Conference Board, for the E911 System by the Joint E911 Service Board and for Emergency Management Services by the County Emergency Management Commission.

During the year ended June 30, 2013, disbursements exceeded the amounts budgeted in the public safety and legal services function.

COUNTY OF WOODBURY, IOWA
SCHEDULE OF FUNDING PROGRESS FOR THE
RETIREE HEALTH PLAN
For the Year Ended June 30, 2013

REQUIRED SUPPLEMENTARY INFORMATION

Year Ended June 30,	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)-(b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
2009	July 1, 2008	* \$ -	\$ 6,818,000	\$ 6,818,000	0.00%	\$ 18,290,000	37.3%
2010	July 1, 2008	\$ -	\$ 6,818,000	\$ 6,818,000	0.00%	\$ 18,540,000	36.8%
2011	July 1, 2010	\$ -	\$ 5,301,869	\$ 5,301,869	0.00%	\$ 18,280,000	29.0%
2012	July 1, 2010	\$ -	\$ 5,301,869	\$ 5,301,869	0.00%	\$ 18,250,000	29.1%
2013	July 1, 2012	\$ -	\$ 5,168,742	\$ 5,168,742	0.00%	\$ 18,700,000	27.6%

* Fiscal 2009 was the first year for calculating the Post Employment Benefit Obligation so information from previous years is not available.

See Note 9 in the accompanying Notes to Financial Statements for the plan description, funding policy, annual OPEB cost and Net OPEB Obligation, funding status and funding progress.

OTHER SUPPLEMENTARY INFORMATION

COUNTY OF WOODBURY, IOWA
COMBINING BALANCE SHEET
Governmental Nonmajor Funds
JUNE 30, 2013

	Special Revenue Funds		
	Recorder Records Management	Recorder Electronic Transaction Fee	EMS Loan Fund
Assets			
Cash and Pooled Investments	\$ 257,001	\$ 18,602	\$ 133,296
Receivables:			
Property Tax	-	-	-
Future Property Tax	-	-	-
Accrued Interest	7	-	1,524
Accounts	-	-	60,000
Assessments	-	-	-
Notes Receivable	-	-	-
Due from Other Governmental Agencies	4,631	-	-
Total Assets	261,639	18,602	194,820
Liabilities			
Accounts Payable	-	-	-
Due to Other Funds	-	-	-
Unearned Revenue	-	-	-
Salaries and Benefits Payable	-	-	-
Total Liabilities	-	-	-
Deferred Inflows of Resources			
Unavailable Revenue - Future Property Tax	-	-	-
Unavailable Revenue - Delinquent Property Tax	-	-	-
Total Deferred Inflows of Resources	-	-	-
Fund Balances			
Nonspendable:			
Anderson Trust	-	-	-
Restricted for:			
Conservation Purposes	-	-	-
Debt Service	-	-	-
Records Management Purposes	261,639	-	-
Capital Improvement	-	-	-
Other Purposes	-	18,602	-
Committed for:			
EMS Loans	-	-	194,820
Invest in Woodbury County Loans	-	-	-
Assigned for:			
Conservation Land Acquisition	-	-	-
Capital Improvement	-	-	-
Total Fund Balances	261,639	18,602	194,820
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 261,639	\$ 18,602	\$ 194,820

		Special Revenue Funds						
Invest in Woodbury	Infrastructure Economic Development Fund	Tax Increment Fund	County Library Fund	Forfeiture Fund	REAP Fund	Drainage Districts Fund	Sheriff's Reserve Fund	
\$ 1,592	\$ 490,593	\$ 100,000	\$ 94,957	\$ 100,866	\$ 112,614	\$ 46,850	\$ 12,157	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	525	-	-	
-	-	-	-	1,781	-	-	-	
-	-	-	-	-	-	33,178	-	
162,899	2,133	-	-	-	-	-	-	
-	74,136	-	-	-	-	-	-	
164,491	566,862	100,000	94,957	102,647	113,139	80,028	12,157	
-	-	-	4,671	220	-	-	-	
-	-	100,000	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	1,219	-	-	-	-	
-	-	100,000	5,890	220	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	113,139	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	566,862	-	-	-	-	-	-	
-	-	-	89,067	102,427	-	80,028	12,157	
-	-	-	-	-	-	-	-	
164,491	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
164,491	566,862	-	89,067	102,427	113,139	80,028	12,157	
\$ 164,491	\$ 566,862	\$ 100,000	\$ 94,957	\$ 102,647	\$ 113,139	\$ 80,028	\$ 12,157	

COUNTY OF WOODBURY, IOWA
COMBINING BALANCE SHEET - (Continued)
Governmental Nonmajor Funds
JUNE 30, 2013

	Special Revenue Funds			
	Sheriff's Donation Fund	DARE Fund	LLEBG Fund	Debt Service Fund
Assets				
Cash and Pooled Investments	\$ 21,432	\$ 1,065	\$ 98,988	\$ 287,856
Receivables:				
Property Tax	-	-	-	5,319
Future Property Tax	-	-	-	868,342
Accrued Interest	-	-	-	497
Accounts	30	-	-	-
Assessments	-	-	-	-
Notes Receivable	-	-	-	-
Due from Other Governmental Agencies	-	-	-	-
Total Assets	<u>21,462</u>	<u>1,065</u>	<u>98,988</u>	<u>1,162,014</u>
Liabilities				
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Unearned Revenue	-	-	770	-
Salaries and Benefits Payable	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>770</u>	<u>-</u>
Deferred Inflows of Resources				
Unavailable Revenue - Future Property Tax	-	-	-	868,342
Unavailable Revenue - Delinquent Property Tax	-	-	-	5,278
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>873,620</u>
Fund Balances				
Nonspendable:				
Anderson Trust	-	-	-	-
Restricted for:				
Conservation Purposes	-	-	-	-
Debt Service	-	-	-	288,394
Records Management Purposes	-	-	-	-
Capital Improvement	-	-	-	-
Other Purposes	21,462	1,065	98,218	-
Committed for:				
EMS Loans	-	-	-	-
Invest in Woodbury County Loans	-	-	-	-
Assigned for:				
Conservation Land Acquisition	-	-	-	-
Capital Improvement	-	-	-	-
Total Fund Balances	<u>21,462</u>	<u>1,065</u>	<u>98,218</u>	<u>288,394</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 21,462</u>	<u>\$ 1,065</u>	<u>\$ 98,988</u>	<u>\$ 1,162,014</u>

Capital Projects								
Conservation Reserve	2011 Flood	Liberty Park	LEC	Courthouse Renovation	County Projects	Permanent Fund	Total	
\$ 402,134	\$ -	\$ 9,130	\$ 630	\$ -	\$ 1,138,268	\$ 35,621	\$ 3,363,652	
-	-	-	-	-	-	-	5,319	
-	-	-	-	-	-	-	868,342	
1,002	-	-	-	-	-	3	3,558	
1,000	-	-	-	-	-	-	62,811	
-	-	-	-	-	-	-	33,178	
-	-	-	-	-	-	-	165,032	
-	26,831	-	-	-	-	-	105,598	
404,136	26,831	9,130	630	-	1,138,268	35,624	4,607,490	
8,047	-	-	-	-	293,776	-	306,714	
-	5,355	-	-	-	-	-	105,355	
-	-	-	-	-	-	-	770	
2,997	-	-	-	-	-	-	4,216	
11,044	5,355	-	-	-	293,776	-	417,055	
-	-	-	-	-	-	-	868,342	
-	-	-	-	-	-	-	5,278	
-	-	-	-	-	-	-	873,620	
-	-	-	-	-	-	35,624	35,624	
168,701	-	-	-	-	-	-	281,840	
-	-	-	-	-	-	-	288,394	
-	-	-	-	-	-	-	261,639	
-	-	-	-	-	465,058	-	1,031,920	
-	-	-	-	-	-	-	423,026	
-	-	-	-	-	-	-	194,820	
-	-	-	-	-	-	-	164,491	
224,391	-	-	-	-	-	-	224,391	
-	21,476	9,130	630	-	379,434	-	410,670	
393,092	21,476	9,130	630	-	844,492	35,624	3,316,815	
\$ 404,136	\$ 26,831	\$ 9,130	\$ 630	\$ -	\$ 1,138,268	\$ 35,624	\$ 4,607,490	

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
Governmental Nonmajor Funds
Year Ended June 30, 2013

	Special Revenue Funds		
	Recorder Records Management	Recorder Electronic Transaction Fee	EMS Loan Fund
Revenue:			
Property and other county tax	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Charges for services	18,193	-	-
Use of money and property	93	2	1,086
Miscellaneous	-	-	-
Total Revenue	18,286	2	1,086
Expenditures:			
Current operating:			
Public safety and legal services	-	-	6,500
County environment and education	-	-	-
Government services to residents	327	-	-
Capital projects	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	327	-	6,500
Excess (deficiency) of revenues over expenditures	17,959	2	(5,414)
Other financing sources (uses):			
Transfers in	-	-	-
Transfers (out)	-	-	-
Issuance of debt	-	-	-
Total other financing sources (uses)	-	-	-
Net Change in Fund Balances	17,959	2	(5,414)
Fund balances - beginning of year	243,680	18,600	200,234
Fund balances - end of year	\$ 261,639	\$ 18,602	\$ 194,820

Special Revenue Funds							
Invest in Woodbury	Infrastructure Economic Development Fund	Tax Increment Fund	County Library Fund	Forfeiture Fund	REAP Fund	Drainage Districts Fund	Sheriff's Reserve Fund
\$ -	\$ 470,513	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	48,304	-	46,511	-	-
-	-	-	-	-	-	51,228	-
491	-	-	-	-	374	-	-
-	-	-	1,708	20,266	-	-	750
491	470,513	-	50,012	20,266	46,885	51,228	750
-	-	-	-	7,375	-	-	1,332
-	-	-	183,283	-	5,586	-	-
-	-	-	-	-	-	-	-
-	54,952	-	-	-	-	35,885	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	54,952	-	183,283	7,375	5,586	35,885	1,332
491	415,561	-	(133,271)	12,891	41,299	15,343	(582)
164,000	-	-	127,246	-	-	-	-
-	(303,639)	-	-	-	-	-	-
-	-	-	-	-	-	-	-
164,000	(303,639)	-	127,246	-	-	-	-
164,491	111,922	-	(6,025)	12,891	41,299	15,343	(582)
-	454,940	-	95,092	89,536	71,840	64,685	12,739
\$ 164,491	\$ 566,862	\$ -	\$ 89,067	\$ 102,427	\$ 113,139	\$ 80,028	\$ 12,157

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - (Continued)
Governmental Nonmajor Funds
Year Ended June 30, 2013

	Special Revenue Funds			
	Sheriff's Donation Fund	DARE Fund	LLEBG Fund	Debt Service Fund
Revenue:				
Property and other county tax	\$ -	\$ -	\$ -	\$ 896,116
Intergovernmental	-	-	209,891	26,828
Charges for services	-	-	-	-
Use of money and property	-	-	-	83,859
Miscellaneous	1,819	-	522	-
Total Revenue	1,819	-	210,413	1,006,803
Expenditures:				
Current operating:				
Public safety and legal services	1,437	-	206,847	-
County environment and education	-	-	-	-
Government services to residents	-	-	-	-
Capital projects	-	-	-	-
Debt service:				
Principal	-	-	-	957,600
Interest	-	-	-	56,427
Total Expenditures	1,437	-	206,847	1,014,027
Excess (deficiency) of revenues over expenditures	382	-	3,566	(7,224)
Other financing sources (uses):				
Transfers in	-	-	-	104,676
Transfers (out)	-	-	-	-
Issuance of bonds	-	-	-	-
Total other financing sources (uses)	-	-	-	104,676
Net Change in Fund Balances	382	-	3,566	97,452
Fund balances - beginning of year	21,080	1,065	94,652	190,942
Fund balances - end of year	\$ 21,462	\$ 1,065	\$ 98,218	\$ 288,394

Capital Projects							Total
Conservation Reserve	2011 Flood	Liberty Park	LEC	Courthouse Renovation	County Projects	Permanent Fund	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,366,629
16,799	-	-	7,383	-	-	-	355,716
261,863	-	-	-	-	-	-	331,284
15,549	-	-	-	-	-	48	101,502
194,057	-	5,360	-	-	53,854	-	278,336
488,268	-	5,360	7,383	-	53,854	48	2,433,467
-	-	-	37,867	-	-	-	261,358
60,125	-	-	-	-	-	-	248,994
-	-	-	-	-	-	-	327
107,488	999	-	-	-	902,942	-	1,102,266
-	-	-	-	-	-	-	957,600
-	-	-	-	-	-	-	56,427
167,613	999	-	37,867	-	902,942	-	2,626,972
320,655	(999)	5,360	(30,484)	-	(849,088)	48	(193,505)
-	-	-	-	-	325,580	-	721,502
(274,775)	-	-	-	(155,481)	-	-	(733,895)
-	-	-	-	-	1,368,000	-	1,368,000
(274,775)	-	-	-	(155,481)	1,693,580	-	1,355,607
45,880	(999)	5,360	(30,484)	(155,481)	844,492	48	1,162,102
347,212	22,475	3,770	31,114	155,481	-	35,576	2,154,713
\$ 393,092	\$ 21,476	\$ 9,130	\$ 630	\$ -	\$ 844,492	\$ 35,624	\$ 3,316,815

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
Agency Funds
JUNE 30, 2013

	County Recorder/ Auditor	County Sheriff	Ag Extension Education	County Assessor
ASSETS				
Cash and Pooled Investments	\$ 640,463	\$ 82,040	\$ 5,906	\$ 280,332
Receivables:				
Property Tax	-	-	2,848	4,066
Future Property Tax	-	-	465,000	663,811
Accounts	5,000	-	-	-
Assessments	-	-	-	-
Interest	-	-	-	-
Due from Other Governments	-	-	-	-
Total Assets	645,463	82,040	473,754	948,209
LIABILITIES				
Accounts Payable	-	-	-	16,413
Due to Other Governments	645,463	79,481	473,754	905,271
Trusts Payable	-	2,559	-	-
Compensated Absences	-	-	-	26,525
Salaries and Benefits Payable	-	-	-	-
Total Liabilities	\$ 645,463	\$ 82,040	\$ 473,754	\$ 948,209

City Assessor	Schools	Area Schools	Corporations	Townships	City Special Assessments	Auto License-Use Tax
\$ 278,593	\$ 751,429	\$ 36,238	\$ 674,609	\$ 4,973	\$ 42,427	\$ 1,662,996
5,684	333,519	16,625	345,673	3,679	-	-
928,000	54,446,178	2,713,935	56,430,221	600,542	-	-
-	-	-	-	-	-	-
-	-	-	-	-	2,405,196	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,212,277	55,531,126	2,766,798	57,450,503	609,194	2,447,623	1,662,996
46,530	-	-	-	-	-	-
1,069,623	55,531,126	2,766,798	57,450,503	609,194	2,447,623	1,662,996
-	-	-	-	-	-	-
30,747	-	-	-	-	-	-
65,377	-	-	-	-	-	-
\$ 1,212,277	\$ 55,531,126	\$ 2,766,798	\$ 57,450,503	\$ 609,194	\$ 2,447,623	\$ 1,662,996

(continued)

COUNTY OF WOODBURY, IOWA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION - (Continued)
 Agency Funds
 JUNE 30, 2013

	EMS Training	Joint Disaster	Bankruptcy	Drainage Districts
Cash and Pooled Investments	\$ -	\$ 132,904	\$ 7,317	\$ 81,913
Receivables:				
Property Tax	-	-	-	-
Future Property Tax	-	-	-	-
Accounts	-	15,438	299	-
Assessments	-	-	-	291,197
Accrued Interest	-	-	-	280
Due from Other Governments	193	57,320	-	-
Total Assets	193	205,662	7,616	373,390
LIABILITIES				
Accounts Payable	-	77,252	-	39,862
Due to Other Governments	193	98,325	7,616	333,528
Trusts Payable	-	-	-	-
Compensated Absences	-	26,239	-	-
Salaries and Benefits Payable	-	3,846	-	-
Total Liabilities	\$ 193	\$ 205,662	\$ 7,616	\$ 373,390

Property Tax	Unclaimed Property	Condemna- tion	Tax Sale	Emergency 911	Loan Com Tax	Future Tax Payment	DNR Licenses
\$ 129	\$ 3,747	\$ 8,822	\$ 54,251	\$ 737,017	\$ -	\$ 972,750	\$ 29,654
72	-	-	-	-	-	-	-
11,735	-	-	-	-	-	-	-
-	-	-	-	67,743	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,167	-	-	-
-	-	-	-	47,279	-	-	-
11,936	3,747	8,822	54,251	853,206	-	972,750	29,654
-	-	-	-	53,444	-	-	-
11,936	3,747	8,822	54,251	799,762	-	972,750	29,654
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ 11,936	\$ 3,747	\$ 8,822	\$ 54,251	\$ 853,206	\$ -	\$ 972,750	\$ 29,654

(continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF FIDUCIARY NET POSITION - (Continued)
Agency Funds
JUNE 30, 2013

	Courthouse Foundation	Recorder Electronic Fees	Flex Benefit	Total
ASSETS				
Cash and Pooled Investments	\$ 6,968	\$ 2,984	\$ 10,341	\$ 6,508,803
Receivables:				
Property Tax	-	-	-	712,166
Future Property Tax	-	-	-	116,259,422
Accounts	-	-	-	88,480
Assessments	-	-	-	2,696,393
Accrued Interest	-	-	-	1,447
Due from Other Governments	-	-	-	104,792
Total Assets	6,968	2,984	10,341	126,371,503
LIABILITIES				
Accounts Payable	-	-	-	233,501
Due to Other Governments	-	2,984	10,341	125,975,741
Trusts Payable	6,968	-	-	9,527
Compensated Absences	-	-	-	83,511
Salaries and Benefits Payable	-	-	-	69,223
Total Liabilities	\$ 6,968	\$ 2,984	\$ 10,341	\$ 126,371,503

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
Agency Funds
Year Ended June 30, 2013

	Balance July 1, 2012	Addi- tions	Deduc- tions	Balance June 30, 2013
County Auditor				
<i>Assets</i>				
Cash and Pooled Investments	\$ 743,032	\$ 9,605,583	\$ 9,708,152	\$ 640,463
Accounts Receivable	3,576	5,000	3,576	5,000
Total Assets	<u>746,608</u>	<u>9,610,583</u>	<u>9,711,728</u>	<u>645,463</u>
<i>Liabilities</i>				
Due to Other Governments	746,608	9,610,583	9,711,728	645,463
Total Liabilities	<u>746,608</u>	<u>9,610,583</u>	<u>9,711,728</u>	<u>645,463</u>
County Sheriff				
<i>Assets</i>				
Cash and Pooled Investments	87,650	2,090,176	2,095,786	82,040
Total Assets	<u>87,650</u>	<u>2,090,176</u>	<u>2,095,786</u>	<u>82,040</u>
<i>Liabilities</i>				
Due to Other Governments	82,703	1,934,122	1,937,344	79,481
Trusts Payable	4,947	156,054	158,442	2,559
Total Liabilities	<u>87,650</u>	<u>2,090,176</u>	<u>2,095,786</u>	<u>82,040</u>
Agricultural Extension Education				
<i>Assets</i>				
Cash and Pooled Investments	5,623	451,943	451,660	5,906
Property Tax Receivable	2,478	2,848	2,478	2,848
Future Property Tax Receivable	450,000	465,000	450,000	465,000
Total Assets	<u>458,101</u>	<u>919,791</u>	<u>904,138</u>	<u>473,754</u>
<i>Liabilities</i>				
Due to Other Governments	458,101	919,791	904,138	473,754
Total Liabilities	<u>458,101</u>	<u>919,791</u>	<u>904,138</u>	<u>473,754</u>
County Assessor				
<i>Assets</i>				
Cash and Pooled Investments	302,663	530,298	552,629	280,332
Property Tax Receivable	2,926	4,066	2,926	4,066
Future Property Tax Receivable	531,171	663,811	531,171	663,811
Total Assets	<u>836,760</u>	<u>1,198,175</u>	<u>1,086,726</u>	<u>948,209</u>
<i>Liabilities</i>				
Accounts Payable	355	16,413	355	16,413
Due to Other Governments	811,942	1,155,237	1,061,908	905,271
Compensated Absences	24,463	26,525	24,463	26,525
Total Liabilities	<u>\$ 836,760</u>	<u>\$ 1,198,175</u>	<u>\$ 1,086,726</u>	<u>\$ 948,209</u>

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)
Agency Funds
Year Ended June 30, 2013

	Balance July 1, 2012	Addi- tions	Deduc- tions	Balance June 30, 2013
City Assessor				
<i>Assets</i>				
Cash and Pooled Investments	\$ 262,055	\$ 973,825	\$ 957,287	\$ 278,593
Property Tax Receivable	5,012	5,684	5,012	5,684
Future Property Tax Receivable	910,000	928,000	910,000	928,000
Total Asset	<u>1,177,067</u>	<u>1,907,509</u>	<u>1,872,299</u>	<u>1,212,277</u>
<i>Liabilities</i>				
Accounts Payable	6,441	46,530	6,441	46,530
Due to Other Governments	1,103,626	1,764,855	1,798,858	1,069,623
Compensated Absences	35,089	30,747	35,089	30,747
Salaries & Benefits Payable	31,911	65,377	31,911	65,377
Total Liabilities	<u>1,177,067</u>	<u>1,907,509</u>	<u>1,872,299</u>	<u>1,212,277</u>
Schools				
<i>Assets</i>				
Cash and Pooled Investments	733,840	56,112,018	56,094,429	751,429
Property Tax Receivable	305,327	333,519	305,327	333,519
Future Property Tax Receivable	55,437,977	54,446,178	55,437,977	54,446,178
Total Assets	<u>56,477,144</u>	<u>110,891,715</u>	<u>111,837,733</u>	<u>55,531,126</u>
<i>Liabilities</i>				
Due to Other Governments	56,477,144	110,891,715	111,837,733	55,531,126
Total Liabilities	<u>56,477,144</u>	<u>110,891,715</u>	<u>111,837,733</u>	<u>55,531,126</u>
Area Schools				
<i>Assets</i>				
Cash and Pooled Investments	35,029	2,773,202	2,771,993	36,238
Property Tax Receivable	15,208	16,625	15,208	16,625
Future Property Tax Receivable	2,761,339	2,713,935	2,761,339	2,713,935
Total Assets	<u>2,811,576</u>	<u>5,503,762</u>	<u>5,548,540</u>	<u>2,766,798</u>
<i>Liabilities</i>				
Due to Other Governments	2,811,576	5,503,762	5,548,540	2,766,798
Total Liabilities	<u>\$ 2,811,576</u>	<u>\$ 5,503,762</u>	<u>\$ 5,548,540</u>	<u>\$ 2,766,798</u>

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)
Agency Funds
Year Ended June 30, 2013

	Balance July 1, 2012	Addi- tions	Deduc- tions	Balance June 30, 2013
Corporations				
<i>Assets</i>				
Cash and Pooled Investments	\$ 779,806	\$ 51,232,467	\$ 51,337,664	\$ 674,609
Property Tax Receivable	278,441	345,673	278,441	345,673
Future Property Tax Receivable	50,556,261	56,430,221	50,556,261	56,430,221
Total Assets	<u>51,614,508</u>	<u>108,008,361</u>	<u>102,172,366</u>	<u>57,450,503</u>
<i>Liabilities</i>				
Due to Other Governments	<u>51,614,508</u>	<u>108,008,361</u>	<u>102,172,366</u>	<u>57,450,503</u>
Total Liabilities	<u>51,614,508</u>	<u>108,008,361</u>	<u>102,172,366</u>	<u>57,450,503</u>
Townships				
<i>Assets</i>				
Cash and Pooled Investments	4,842	572,454	572,323	4,973
Property Tax Receivable	3,176	3,679	3,176	3,679
Future Property Tax Receivable	576,592	600,542	576,592	600,542
Total Assets	<u>584,610</u>	<u>1,176,675</u>	<u>1,152,091</u>	<u>609,194</u>
<i>Liabilities</i>				
Due to Other Governments	<u>584,610</u>	<u>1,176,675</u>	<u>1,152,091</u>	<u>609,194</u>
Total Liabilities	<u>584,610</u>	<u>1,176,675</u>	<u>1,152,091</u>	<u>609,194</u>
City Special Assessments				
<i>Assets</i>				
Cash and Pooled Investments	127,816	314,804	400,193	42,427
Assessments Receivable	1,988,803	2,405,196	1,988,803	2,405,196
Total Assets	<u>2,116,619</u>	<u>2,720,000</u>	<u>2,388,996</u>	<u>2,447,623</u>
<i>Liabilities</i>				
Due to Other Governments	<u>2,116,619</u>	<u>2,720,000</u>	<u>2,388,996</u>	<u>2,447,623</u>
Total Liabilities	<u>2,116,619</u>	<u>2,720,000</u>	<u>2,388,996</u>	<u>2,447,623</u>
Auto License and Use Tax				
<i>Assets</i>				
Cash and Pooled Investments	1,742,878	23,018,245	23,098,127	1,662,996
Total Assets	<u>1,742,878</u>	<u>23,018,245</u>	<u>23,098,127</u>	<u>1,662,996</u>
<i>Liabilities</i>				
Due to Other Governments	<u>1,742,878</u>	<u>23,018,245</u>	<u>23,098,127</u>	<u>1,662,996</u>
Total Liabilities	<u>\$ 1,742,878</u>	<u>\$ 23,018,245</u>	<u>\$ 23,098,127</u>	<u>\$ 1,662,996</u>

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)
Agency Funds
Year Ended June 30, 2013

	Balance July 1, 2012	Addi- tions	Deduc- tions	Balance June 30, 2013
EMS Training				
Assets				
Cash and Pooled Investments	\$ -	\$ 6,421	\$ 6,421	\$ -
Due from Other Governments	193	-	-	193
Total Assets	193	6,421	6,421	193
Liabilities				
Due to Other Governments	193	6,421	6,421	193
Total Liabilities	193	6,421	6,421	193
Joint Disaster				
Assets				
Cash and Pooled Investments	122,105	1,084,549	1,073,750	132,904
Accounts Receivable	4,575	15,438	4,575	15,438
Due from Other Governments	171,240	57,320	171,240	57,320
Total Assets	297,920	1,157,307	1,249,565	205,662
Liabilities				
Accounts Payable	43,060	77,252	43,060	77,252
Due to Other Governments	229,034	1,049,970	1,180,679	98,325
Compensated Absences	21,857	26,239	21,857	26,239
Salaries and Benefits Payable	3,969	3,846	3,969	3,846
Total Liabilities	297,920	1,157,307	1,249,565	205,662
Bankruptcy Fund				
Assets				
Cash and Pooled Investments	6,018	1,299	-	7,317
Accounts Receivable	-	299	-	299
Total Assets	6,018	1,598	-	7,616
Liabilities				
Due to Other Governments	6,018	1,598	-	7,616
Total Liabilities	6,018	1,598	-	7,616
Drainage Districts				
Assets				
Cash and Pooled Investments	212,536	262,787	393,410	81,913
Assessments Receivable	253,307	291,197	253,307	291,197
Accrued Interest	81	280	81	280
Total Assets	465,924	554,264	646,798	373,390
Liabilities				
Accounts Payable	1,000	39,862	1,000	39,862
Due to Other Governments	464,924	514,402	645,798	333,528
Total Liabilities	\$ 465,924	\$ 554,264	\$ 646,798	\$ 373,390

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)
Agency Funds
Year Ended June 30, 2013

	Balance July 1, 2012	Addi- tions	Deduc- tions	Balance June 30, 2013
Property Tax				
<i>Assets</i>				
Cash and Pooled Investments	\$ 139	\$ 11,755	\$ 11,765	\$ 129
Property Tax Receivable	64	72	64	72
Future Property Tax Receivable	11,705	11,735	11,705	11,735
Total Assets	<u>11,908</u>	<u>23,562</u>	<u>23,534</u>	<u>11,936</u>
<i>Liabilities</i>				
Due to Other Governments	11,908	23,562	23,534	11,936
Total Liabilities	<u>11,908</u>	<u>23,562</u>	<u>23,534</u>	<u>11,936</u>
Unclaimed Property				
<i>Assets</i>				
Cash and Pooled Investments	3,747	-	-	3,747
Total Assets	<u>3,747</u>	<u>-</u>	<u>-</u>	<u>3,747</u>
<i>Liabilities</i>				
Due to Other Governments	3,747	-	-	3,747
Total Liabilities	<u>3,747</u>	<u>-</u>	<u>-</u>	<u>3,747</u>
Condemnation				
<i>Assets</i>				
Cash and Pooled Investments	8,822	-	-	8,822
Total Assets	<u>8,822</u>	<u>-</u>	<u>-</u>	<u>8,822</u>
<i>Liabilities</i>				
Due to Other Governments	8,822	-	-	8,822
Total Liabilities	<u>8,822</u>	<u>-</u>	<u>-</u>	<u>8,822</u>
Tax Sale				
<i>Assets</i>				
Cash and Pooled Investments	383,230	2,994,129	3,323,108	54,251
Total Assets	<u>383,230</u>	<u>2,994,129</u>	<u>3,323,108</u>	<u>54,251</u>
<i>Liabilities</i>				
Due to Other Governments	383,230	2,994,129	3,323,108	54,251
Total Liabilities	<u>\$ 383,230</u>	<u>\$ 2,994,129</u>	<u>\$ 3,323,108</u>	<u>\$ 54,251</u>

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)
Agency Funds
Year Ended June 30, 2013

	Balance July 1, 2012	Addi- tions	Deduc- tions	Balance June 30, 2013
Emergency 911				
Assets				
Cash and Pooled Investments	\$ 682,449	\$ 618,450	\$ 563,882	\$ 737,017
Accounts Receivable	96,814	67,743	96,814	67,743
Accrued Interest	5,072	1,167	5,072	1,167
Due from Other Governments	25,311	47,279	25,311	47,279
Total Assets	<u>809,646</u>	<u>734,639</u>	<u>691,079</u>	<u>853,206</u>
Liabilities				
Accounts Payable	3,888	53,444	3,888	53,444
Due to Other Governments	805,758	681,195	687,191	799,762
Total Liabilities	<u>809,646</u>	<u>734,639</u>	<u>691,079</u>	<u>853,206</u>
Loan Com Tax				
Assets				
Cash and Pooled Investments	-	11,625	11,625	-
Total Assets	<u>-</u>	<u>11,625</u>	<u>11,625</u>	<u>-</u>
Liabilities				
Due to Other Governments	-	11,625	11,625	-
Total Liabilities	<u>-</u>	<u>11,625</u>	<u>11,625</u>	<u>-</u>
Future Tax Payment				
Assets				
Cash and Pooled Investments	1,055,957	1,100,110	1,183,317	972,750
Total Assets	<u>1,055,957</u>	<u>1,100,110</u>	<u>1,183,317</u>	<u>972,750</u>
Liabilities				
Due to Other Governments	1,055,957	1,100,110	1,183,317	972,750
Total Liabilities	<u>1,055,957</u>	<u>1,100,110</u>	<u>1,183,317</u>	<u>972,750</u>
DNR Licenses				
Assets				
Cash and Pooled Investments	22,958	374,857	368,161	29,654
Total Assets	<u>22,958</u>	<u>374,857</u>	<u>368,161</u>	<u>29,654</u>
Liabilities				
Due to Other Governments	22,958	374,857	368,161	29,654
Total Liabilities	<u>\$ 22,958</u>	<u>\$ 374,857</u>	<u>\$ 368,161</u>	<u>\$ 29,654</u>

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)
Agency Funds
Year Ended June 30, 2013

	Balance July 1, 2012	Addi- tions	Deduc- tions	Balance June 30, 2013
Courthouse Foundation				
<i>Assets</i>				
Cash and Pooled Investments	\$ 3,650	\$ 5,735	\$ 2,417	\$ 6,968
Total Assets	<u>3,650</u>	<u>5,735</u>	<u>2,417</u>	<u>6,968</u>
<i>Liabilities</i>				
Accounts Payable	1,160	-	1,160	-
Trusts Payable	2,490	5,735	1,257	6,968
Total Liabilities	<u>3,650</u>	<u>5,735</u>	<u>2,417</u>	<u>6,968</u>
Recorder Electronic Fees				
<i>Assets</i>				
Cash and Pooled Investments	3,016	18,232	18,264	2,984
Total Assets	<u>3,016</u>	<u>18,232</u>	<u>18,264</u>	<u>2,984</u>
<i>Liabilities</i>				
Due to Other Governments	3,016	18,232	18,264	2,984
Total Liabilities	<u>3,016</u>	<u>18,232</u>	<u>18,264</u>	<u>2,984</u>
Flex Benefit Program				
<i>Assets</i>				
Cash and Pooled Investments	16,929	200,217	206,805	10,341
Accounts Receivable	-	-	-	-
Total Assets	<u>16,929</u>	<u>200,217</u>	<u>206,805</u>	<u>10,341</u>
<i>Liabilities</i>				
Accounts Payable	-	-	-	-
Due to Other Governments	16,929	200,217	206,805	10,341
Total Liabilities	<u>\$ 16,929</u>	<u>\$ 200,217</u>	<u>\$ 206,805</u>	<u>\$ 10,341</u>

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)
Agency Funds
Year Ended June 30, 2013

	Balance July 1, 2012	Addi- tions	Deduc- tions	Balance June 30, 2013
Total All Agency Funds				
Assets				
Cash and Pooled Investments	\$ 7,346,790	\$ 154,365,181	\$ 155,203,168	\$ 6,508,803
Receivables:				
Property Tax	612,632	712,166	612,632	712,166
Future Property Tax	111,235,045	116,259,422	111,235,045	116,259,422
Accounts	104,965	88,480	104,965	88,480
Assessments	2,242,110	2,696,393	2,242,110	2,696,393
Interest	5,153	1,447	5,153	1,447
Due from Other Governments	196,744	104,599	196,551	104,792
Total Assets	<u>121,743,439</u>	<u>274,227,688</u>	<u>269,599,624</u>	<u>126,371,503</u>
Liabilities				
Accounts Payable	55,904	233,501	55,904	233,501
Due to Other Governments	121,562,809	273,679,664	269,266,732	125,975,741
Trusts Payable	7,437	161,789	159,699	9,527
Compensated Absences	81,409	83,511	81,409	83,511
Salaries and Benefits Payable	35,880	69,223	35,880	69,223
Total Liabilities	<u>\$ 121,743,439</u>	<u>\$ 274,227,688</u>	<u>\$ 269,599,624</u>	<u>\$ 126,371,503</u>

COUNTY OF WOODBURY, IOWA
STATEMENT OF NET POSITION
Component Unit
June 30, 2013

ASSETS

Cash and Pooled Investments	\$	1,458,476
Receivables:		
Due from Other Governments		313,973
Capital Assets		823,826
Total Assets		<u>2,596,275</u>

LIABILITIES

Accounts Payable		187,522
Salaries and Benefits Payable		21,308
Compensated Absences		138,364
Total Liabilities		<u>347,194</u>

NET POSITION

Net Investment in Capital Assets		823,826
Unrestricted		1,425,255
Total Net Position	\$	<u>2,249,081</u>

COUNTY OF WOODBURY, IOWA
STATEMENT OF ACTIVITIES
Component Unit
For the Year Ended June 30, 2013

Operating revenues:	
Intergovernmental	\$ 4,409,045
Charges for Services	763,503
Total operating revenue	<u>5,172,548</u>
Operating expenses:	
Personal and Family Health	2,843,107
Communicable Diseases	11,519
Sanitarian	945,812
Administration	816,981
Elderly Services	170,606
Depreciation	44,979
Total operating expenses	<u>4,833,004</u>
Change in net position	339,544
Net position - beginning	<u>1,909,537</u>
Net position - ending	<u><u>\$ 2,249,081</u></u>

COUNTY OF WOODBURY, IOWA

Schedule of Revenues By Source and Expenditures By Function - All Governmental Funds
For the Last Ten Years

	Modified Accrual Basis of Accounting			
	2013	2012	2011	2010
Revenue:				
Property and other county tax	\$ 30,389,155	\$ 29,947,111	\$ 29,539,286	\$ 28,508,273
Interest and penalty on property tax	387,749	442,156	477,937	453,824
Intergovernmental	10,482,358	19,082,508	18,496,993	16,868,531
Licenses and permits	165,542	117,868	87,446	63,925
Charges for services	2,486,205	2,001,966	2,002,209	1,797,109
Use of money and property	360,390	565,199	536,734	787,138
Miscellaneous	397,917	998,261	270,006	603,418
Total Revenue	<u>\$ 44,669,316</u>	<u>\$ 53,155,069</u>	<u>\$ 51,410,611</u>	<u>\$ 49,082,218</u>
Expenditures:				
Current operating:				
Public safety and legal services	\$ 13,262,942	\$ 12,765,876	\$ 13,114,681	\$ 12,840,483
Physical health and social services	5,087,441	5,220,415	5,556,232	5,713,798
Mental health	5,377,835	12,548,277	11,469,912	11,464,519
County environment and education	2,170,038	2,306,970	2,098,655	1,928,628
Roads and transportation	6,900,631	7,220,755	6,816,065	7,623,252
Government services to residents	2,109,737	1,921,758	2,006,138	1,995,878
Administration	5,858,174	6,152,161	6,119,397	6,006,258
Non-program services	5,755	61,212	44,127	13,225
Capital projects	2,450,738	2,195,246	3,239,268	2,400,326
Debt service	1,014,027	832,005	904,292	793,611
Total	<u>\$ 44,237,318</u>	<u>\$ 51,224,675</u>	<u>\$ 51,368,767</u>	<u>\$ 50,779,978</u>

Modified Accrual Basis of Accounting					
2009	2008	2007	2006	2005	2004
\$ 27,610,474	\$ 26,875,640	\$ 26,066,941	\$ 24,245,709	\$ 23,565,641	\$ 22,595,491
369,415	322,586	581,589	352,502	330,145	312,619
13,870,875	18,035,704	16,162,639	15,857,143	14,909,456	14,939,630
46,128	45,565	53,216	43,625	76,309	45,399
1,822,055	1,914,414	1,931,126	1,958,853	2,095,478	1,896,565
958,389	1,444,784	1,654,618	1,355,047	1,061,153	772,396
273,820	397,847	339,207	522,366	550,243	752,558
<u>\$ 44,951,156</u>	<u>\$ 49,036,540</u>	<u>\$ 46,789,336</u>	<u>\$ 44,335,245</u>	<u>\$ 42,588,425</u>	<u>\$ 41,314,658</u>

\$ 11,997,005	\$ 11,743,792	\$ 11,190,623	\$ 10,960,286	\$ 10,040,910	\$ 10,106,684
5,118,684	4,919,034	4,305,209	4,210,688	3,811,978	3,845,197
11,880,190	11,442,958	11,470,835	9,832,736	9,868,766	9,023,345
2,091,582	1,914,243	1,796,918	1,680,315	1,548,295	2,025,344
7,459,078	7,182,680	6,618,403	6,382,421	5,691,363	5,812,026
2,093,875	1,825,833	1,824,173	2,366,767	1,787,425	1,613,380
6,230,772	6,072,630	5,898,240	5,938,003	5,439,936	5,048,182
115,150	12,828	52,755	25,417	65,988	57,770
3,323,641	2,649,197	2,941,082	2,630,752	2,417,142	2,863,223
638,163	623,808	647,270	461,064	403,722	732,294
<u>\$ 50,948,140</u>	<u>\$ 48,387,003</u>	<u>\$ 46,745,508</u>	<u>\$ 44,488,449</u>	<u>\$ 41,075,525</u>	<u>\$ 41,127,445</u>

WOODBURY COUNTY STATISTICAL SECTION

This part of Woodbury County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents:	Pages
Financial Trends	81-88
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	
Revenue Capacity	89-99
These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	
Debt Capacity	100-102
These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	
Demographic and Economic Information	103-104
These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	
Operating Information	105-107
These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual reports for the relevant year.

COUNTY OF WOODBURY, IOWA
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year			
	2004	2005	2006	2007
Governmental Activities/Primary Government				
Net Investment in capital assets	\$ 55,669,646	\$ 57,719,219	\$ 59,147,770	\$ 65,975,868
Restricted	224,409	222,050	237,878	255,086
Unrestricted	11,084,615	14,315,545	16,666,189	16,111,451
Total governmental activities net position	<u>\$ 66,978,670</u>	<u>\$ 72,256,814</u>	<u>\$ 76,051,837</u>	<u>\$ 82,342,405</u>

Fiscal Year					
2008	2009	2010	2011	2012	2013
\$ 66,831,770	\$ 68,605,709	\$ 71,709,296	\$ 73,097,971	\$ 73,691,289	\$ 75,921,321
250,725	4,768,768	4,511,397	5,626,716	6,771,505	7,894,518
17,269,334	5,474,674	5,595,674	5,703,732	6,182,388	5,274,341
<u>\$ 84,351,829</u>	<u>\$ 78,849,151</u>	<u>\$ 81,816,367</u>	<u>\$ 84,428,419</u>	<u>\$ 86,645,182</u>	<u>\$ 89,090,180</u>

COUNTY OF WOODBURY, IOWA

Changes in Net Position

Last Ten Fiscal Years

(accrual basis of accounting)

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Expenses										
Governmental activities/Primary Government:										
Public safety and legal services	\$ 10,281,820	\$ 10,201,045	\$ 10,559,183	\$ 11,591,421	\$ 12,405,587	\$ 13,209,728	\$ 13,288,587	\$ 13,242,400	\$ 13,439,260	\$ 13,873,695
Physical health and social services	3,897,076	3,887,603	3,937,820	4,531,985	5,129,237	4,771,201	5,576,663	5,659,993	5,538,875	5,458,168
Mental health	8,984,380	9,861,072	9,751,972	11,478,487	11,455,761	11,926,058	11,459,967	11,472,092	12,584,414	5,424,645
County environment and education	1,505,262	1,637,038	1,935,035	2,035,279	2,136,056	2,865,510	2,651,153	2,307,664	2,753,584	2,647,882
Roads and transportation	7,209,753	7,124,922	7,147,147	8,875,077	8,716,163	9,232,855	9,041,717	8,328,455	8,595,225	8,732,207
Government services to residents	1,988,016	1,823,079	1,714,461	2,003,211	1,939,748	2,241,923	2,069,307	2,074,133	2,061,796	2,302,513
Administration	5,015,906	5,023,092	6,081,890	6,052,674	6,112,601	6,727,046	6,355,681	6,920,245	6,899,200	6,460,236
Non-program	57,770	65,988	25,417	52,755	12,828	323,899	13,225	44,127	61,212	5,755
Capital projects	336,157	501,522	-	-	-	-	-	-	-	-
Unallocated depreciation expense	219,455	237,215	249,616	254,629	255,097	283,557	278,906	276,979	284,488	271,020
Interest on long-term debt	75,228	70,173	69,166	79,426	69,244	71,757	81,749	86,562	70,892	56,063
Total governmental activities expenses	\$ 39,550,823	\$ 40,432,749	\$ 41,471,707	\$ 46,954,944	\$ 48,232,322	\$ 51,653,534	\$ 50,816,955	\$ 50,412,650	\$ 52,288,946	\$ 45,232,184

Program Revenues										
Governmental activities/Primary Government:										
Charges for services:										
Public safety and legal services	\$ 666,194	\$ 1,239,490	\$ 1,266,185	\$ 1,304,267	\$ 1,377,320	\$ 1,361,139	\$ 1,174,155	\$ 1,518,821	\$ 1,550,585	\$ 1,490,155
Physical health and social services	-	-	-	-	-	-	-	-	-	-
Mental health	30,574	144,469	77,409	6,364	152,540	20,306	459,300	22,203	781,057	98,657
County environment and education	31,415	289,336	317,200	284,383	286,266	307,512	381,566	281,702	366,639	430,478
Roads and transportation	3,965	14,579	395,733	104,569	126,953	159,226	53,895	38,455	68,465	52,558
Government services to residents	1,366,468	1,284,678	1,407,589	1,322,210	1,294,399	1,197,842	1,307,035	1,305,306	1,408,525	1,473,658
Administration	101,596	288,684	176,678	169,612	164,360	202,191	142,565	150,923	159,726	159,223
Capital projects	17,991	19,011	-	-	-	-	-	-	-	-
Operating grants & contributions	11,632,140	12,426,387	12,765,521	13,842,190	15,151,555	11,254,797	14,554,073	15,623,930	16,237,693	8,256,514
Capital grants & contributions	3,226,723	4,022,133	2,173,052	7,174,203	2,182,286	1,854,764	5,112,246	2,402,380	2,070,307	3,580,717
Total governmental activities program revenues	17,077,066	19,728,767	18,579,367	24,207,798	20,735,679	16,357,777	23,184,835	21,343,720	22,642,997	15,541,960

Net (Expense)/Revenue										
Governmental activities/Primary Government:										
	\$ (22,473,757)	\$ (20,703,982)	\$ (22,892,340)	\$ (22,747,146)	\$ (27,496,643)	\$ (35,295,757)	\$ (27,632,120)	\$ (29,068,930)	\$ (29,645,949)	\$ (29,690,224)

General Revenues and Other Changes in Net Position

Governmental activities/Primary Government:

Property taxes	\$ 20,589,955	\$ 21,489,151	\$ 22,104,007	\$ 23,490,312	\$ 24,414,792	\$ 25,142,207	\$ 25,854,925	\$ 27,035,058	\$ 27,367,781	\$ 27,732,838
Interest and penalties on taxes	312,619	330,145	352,502	581,589	322,586	369,415	453,824	477,937	442,156	387,749
State tax credits	820,673	859,791	836,919	846,949	862,309	843,712	824,711	770,892	741,844	889,069
Local option sales tax	1,690,441	1,800,634	1,816,042	2,164,810	2,094,563	2,188,654	2,208,664	2,209,936	2,218,037	2,352,566
Gambling taxes	295,667	294,656	370,525	363,807	362,690	333,810	388,660	337,129	367,596	331,216
Unrestricted intergovernmental revenues	129,621	97,230	27,363	28,905	40,524	30,379	28,132	21,207	39,861	19,168
Unrestricted investment earnings	775,969	602,783	955,395	1,337,172	1,183,062	661,319	455,761	218,545	144,466	117,611
Proceeds from sale of non-capitalized assets	-	92,500	-	-	-	-	-	-	250,000	-
Gain on sale of assets	-	125,842	-	-	-	12,400	-	-	-	-
Miscellaneous	702,964	289,394	224,610	224,170	225,541	211,183	384,659	172,118	290,971	305,005

Total governmental activities/

Primary Government	\$ 25,317,909	\$ 25,982,126	\$ 26,687,363	\$ 29,037,714	\$ 29,506,067	\$ 29,793,079	\$ 30,599,336	\$ 31,242,822	\$ 31,862,712	\$ 32,135,222
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Change in Net Position

Government activities/Primary Government	\$ 2,844,152	\$ 5,278,144	\$ 3,795,023	\$ 6,290,568	\$ 2,009,424	\$ (5,502,678)	\$ 2,967,216	\$ 2,173,892	\$ 2,216,763	\$ 2,444,998
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COUNTY OF WOODBURY, IOWA
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year			
	2004	2005	2006	2007
General Fund				
Reserved	\$ 7,857	\$ 7,857	\$ -	\$ -
Unreserved	3,476,873	5,470,535	5,375,281	6,374,908
Nonspendable ¹	-	-	-	-
Restricted ¹	-	-	-	-
Committed ¹	-	-	-	-
Assigned ¹	-	-	-	-
Unassigned ¹	-	-	-	-
Total General Fund	<u>\$ 3,484,730</u>	<u>\$ 5,478,392</u>	<u>\$ 5,375,281</u>	<u>\$ 6,374,908</u>
All Other Governmental Funds				
Reserved	\$ 1,629,683	\$ 1,410,720	\$ 1,304,120	\$ 1,778,998
Unreserved for:				
Special Revenue	6,306,858	7,579,699	7,925,741	6,954,060
Capital Projects	(205,068)	-	509,191	48,549
Permanent Fund	31,347	31,946	33,220	34,866
Nonspendable ¹	-	-	-	-
Restricted ¹	-	-	-	-
Committed ¹	-	-	-	-
Assigned ¹	-	-	-	-
Unassigned ¹	-	-	-	-
Total All Other Governmental Funds	<u>\$ 7,762,820</u>	<u>\$ 9,022,365</u>	<u>\$ 9,772,272</u>	<u>\$ 8,816,473</u>
Total Governmental Funds				
Reserved	\$ 1,637,540	\$ 1,418,577	\$ 1,304,120	\$ 1,778,998
Unreserved for:				
General Fund	3,476,873	5,470,535	5,375,281	6,374,908
Special Revenue	6,306,858	7,579,699	7,925,741	6,954,060
Capital Projects	(205,068)	-	509,191	48,549
Permanent Fund	31,347	31,946	33,220	34,866
Nonspendable ¹	-	-	-	-
Restricted ¹	-	-	-	-
Committed ¹	-	-	-	-
Assigned ¹	-	-	-	-
Unassigned ¹	-	-	-	-
Total Governmental Funds	<u>\$ 11,247,550</u>	<u>\$ 14,500,757</u>	<u>\$ 15,147,553</u>	<u>\$ 15,191,381</u>

(1) The City implemented GASB 54 in fiscal 2011, which changed fund balance classifications for periods beginning after June 15, 2010.

Fiscal Year					
2008	2009	2010	2011	2012	2013
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7,157,033	5,792,146	5,356,318	-	-	-
-	-	-	-	-	-
-	-	-	727,651	1,040,292	1,140,809
-	-	-	-	-	-
-	-	-	299,539	299,539	134,153
-	-	-	4,541,917	6,141,533	6,123,045
\$ 7,157,033	\$ 5,792,146	\$ 5,356,318	\$ 5,569,107	\$ 7,481,364	\$ 7,398,007

\$ 1,252,431	\$ 1,433,346	\$ 1,192,320	\$ -	\$ -	\$ -
7,916,794	3,336,696	3,743,034	-	-	-
278,535	45,279	18,798	-	-	-
36,125	36,467	35,704	-	-	-
-	-	-	1,181,075	1,328,568	1,381,446
-	-	-	4,058,441	4,677,194	6,273,585
-	-	-	148,752	200,234	359,311
-	-	-	630,643	560,052	635,061
-	-	-	-	-	-
\$ 9,483,885	\$ 4,851,788	\$ 4,989,856	\$ 6,018,911	\$ 6,766,048	\$ 8,649,403

\$ 1,252,431	\$ 1,433,346	\$ 1,192,320	\$ -	\$ -	\$ -
7,157,033	5,792,146	5,356,318	-	-	-
7,916,794	3,336,696	3,743,034	-	-	-
278,535	45,279	18,798	-	-	-
36,125	36,467	35,704	-	-	-
-	-	-	1,181,075	1,328,568	1,381,446
-	-	-	4,786,092	5,717,486	7,414,394
-	-	-	148,752	200,234	359,311
-	-	-	930,182	859,591	769,214
-	-	-	4,541,917	6,141,533	6,123,045
\$ 16,640,918	\$ 10,643,934	\$ 10,346,174	\$ 11,588,018	\$ 14,247,412	\$ 16,047,410

COUNTY OF WOODBURY, IOWA

Changes in Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year			
	2004	2005	2006	2007
Revenues				
Property and other county tax	\$ 22,595,491	\$ 23,565,641	\$ 24,245,709	\$ 26,066,941
Interest and Penalties on property tax	312,619	330,145	352,502	581,589
Intergovernmental	14,939,630	14,909,456	15,857,143	16,162,639
Licenses and permits	45,399	76,309	43,625	53,216
Charges for services	1,896,565	2,095,478	1,958,853	1,931,126
Use of money and property	772,396	1,061,153	1,355,047	1,654,618
Miscellaneous	752,558	550,243	522,366	339,207
Total Revenue	41,314,658	42,588,425	44,335,245	46,789,336
Expenditures				
Public safety and legal services	10,106,684	10,040,910	10,960,286	11,190,623
Physical health and social services	3,845,197	3,811,978	4,210,688	4,305,209
Mental health	9,023,345	9,868,766	9,832,736	11,470,835
County environment and education	2,025,344	1,548,295	1,680,315	1,796,918
Roads and transportation	5,812,026	5,691,363	6,382,421	6,618,403
Government services to residents	1,613,380	1,787,425	2,366,767	1,824,173
Administration	5,048,182	5,439,936	5,938,003	5,898,240
Non-program	57,770	65,988	25,417	52,755
Capital projects	2,863,223	2,417,142	2,630,752	2,941,082
Debt service:				
Principal	653,350	332,768	400,000	560,000
Interest	78,944	70,954	61,064	87,270
Total expenditures	41,127,445	41,075,525	44,488,449	46,745,508
Excess of revenues over (under) expenditures	187,213	1,512,900	(153,204)	43,828
Other Financing Sources (Uses)				
Proceeds from issuance of bonds	-	800,000	800,000	-
Discounts on bonds issued	-	(3,157)	-	-
Proceeds from sale of capital assets	-	236,000	-	-
Transfers in	1,361,093	1,339,061	885,847	979,563
Transfers out	(1,361,093)	(1,339,061)	(885,847)	(979,563)
Total other financing sources (uses)	-	1,032,843	800,000	-
Net change in fund balance	\$ 187,213	\$ 2,545,743	\$ 646,796	\$ 43,828
Debt services as a percentage of noncapital expenditures	1.91%	1.04%	1.10%	1.48%

Fiscal Year						
	2008	2009	2010	2011	2012	2013
\$	25,199,990	\$ 27,610,474	\$ 28,508,273	\$ 29,539,286	\$ 29,947,111	\$ 30,389,155
	322,586	369,415	453,824	477,937	442,156	387,749
	19,711,354	13,870,875	16,868,531	18,496,993	19,082,508	10,482,358
	45,565	46,128	63,925	87,446	101,683	165,542
	1,914,414	1,822,055	1,797,109	2,002,209	2,018,151	2,486,205
	1,444,784	958,389	787,138	536,734	565,199	360,390
	397,847	273,820	603,418	270,006	998,261	397,917
	49,036,540	44,951,156	49,082,218	51,410,611	53,155,069	44,669,316
	11,743,792	11,997,005	12,840,483	13,114,681	12,765,876	13,262,942
	4,919,034	5,118,684	5,713,798	5,556,232	5,220,415	5,087,441
	11,442,958	11,880,190	11,464,519	11,469,912	12,548,277	5,377,835
	1,914,243	2,091,582	1,928,628	2,098,655	2,306,970	2,170,038
	7,182,680	7,459,078	7,623,252	6,816,065	7,220,755	6,900,631
	1,825,833	2,093,875	1,995,878	2,006,138	1,921,758	2,109,737
	6,072,630	6,001,772	6,006,258	6,119,397	6,152,161	5,858,174
	12,828	344,150	13,225	44,127	61,212	5,755
	2,649,197	3,323,641	2,400,326	3,239,268	2,195,246	2,450,738
	560,000	560,000	713,000	818,000	760,000	957,600
	63,808	78,163	80,611	86,292	72,005	56,427
	48,387,003	50,948,140	50,779,978	51,368,767	51,224,675	44,237,318
	649,537	(5,996,984)	(1,697,760)	41,844	1,930,394	431,998
	800,000	-	1,400,000	1,200,000	479,000	1,368,000
	-	-	-	-	-	-
	-	-	-	-	250,000	-
	949,365	1,567,852	1,184,163	1,523,639	1,413,545	1,888,141
	(949,365)	(1,567,852)	(1,184,163)	(1,523,639)	(1,413,545)	(1,888,141)
	800,000	-	1,400,000	1,200,000	729,000	1,368,000
\$	1,449,537	\$ (5,996,984)	\$ (297,760)	\$ 1,241,844	\$ 2,659,394	\$ 1,799,998
	1.42%	1.38%	1.82%	1.93%	1.76%	2.63%

COUNTY OF WOODBURY, IOWA

Assessed and Taxable Value of Taxable Property

Last Ten Fiscal Years

Fiscal Year	Real Property		Utilities	
	Taxable Value	Assessed Value (1)	Taxable Value	Assessed Value (1)
2003-04	\$ 2,423,083,512	\$ 3,612,953,938	\$ 427,304,116	\$ 427,304,116
2004-05	2,350,482,046	3,659,429,827	419,533,795	417,298,056
2005-06	2,418,587,905	3,719,089,212	384,948,877	420,225,599
2006-07	2,536,790,541	4,022,369,837	400,322,060	458,126,041
2007-08	2,577,315,629	4,086,633,915	381,413,580	477,559,574
2008-09	2,660,928,942	4,306,186,579	388,595,266	459,014,024
2009-10	2,961,438,514	4,689,509,850	399,352,805	553,806,126
2010-11	2,872,696,540	4,943,621,027	381,461,410	530,629,809
2011-12	2,961,106,382	5,054,422,652	399,352,805	553,806,126
2012-13	3,145,106,586	4,958,071,259	406,461,262	595,516,784

(1) Assessed value equals estimated actual value.

Source: Woodbury County Auditor's Office

Total		Direct Tax Rate				Total	Ratio of	Tax Increment
Taxable	Assessed	General			Debt	Direct	Taxable to	Financing
Value	Value (1)	General	Supp	MH-DD	Service	Tax	Assessed	District
		Rate	Rate	Rate	Rate	Rate	Value	Values
\$2,850,387,628	\$4,040,258,054	\$3.500	\$2.180	\$1.250	\$0.179	\$7.109	70.5%	\$267,861,080
2,770,015,841	4,076,727,883	3.500	2.805	1.287	0.068	7.660	67.9%	319,579,762
2,803,536,782	4,139,314,811	3.500	2.796	1.271	0.125	7.691	67.7%	240,037,774
2,937,112,601	4,480,495,878	3.500	2.890	1.213	0.174	7.778	65.6%	318,711,679
2,958,729,209	4,564,193,489	3.500	3.136	1.205	0.163	8.004	64.8%	316,224,453
3,049,524,208	4,765,200,603	3.500	3.129	1.162	0.161	7.952	64.0%	308,476,152
3,360,791,319	5,243,315,976	3.500	3.158	1.123	0.152	7.933	64.1%	278,298,220
3,254,157,950	5,474,250,836	3.500	3.193	1.083	0.209	7.985	59.4%	285,049,698
3,360,459,187	5,608,228,778	3.500	3.004	1.050	0.183	7.737	59.9%	270,161,572
3,551,567,848	5,553,588,043	3.500	2.703	1.005	0.242	7.450	64.0%	416,137,221

COUNTY OF WOODBURY, IOWA
Property Tax Rates per \$1,000 Taxable Valuation-
All Direct and Overlapping Governments
Last Ten Fiscal Years

	Cities							
	Sioux City			Anthon	Bronson	Correction-ville	Cushing	Danbury
	Sioux City	Sergeant Bluff	Lawton-Bronson					
2012-13								
City	\$ 15.98968	\$ 15.98968	\$ 15.98968	\$11.03426	\$ 9.44143	\$ 9.35769	\$ 11.88970	\$ 6.12672
Area 12 - WIT	0.77849	0.77849	0.77849	0.77849	0.77849	0.77849	0.77849	0.77849
School District	17.18950	13.75274	15.80416	9.86890	15.80416	13.44956	13.44956	10.89726
State	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330
Ag Extension	0.12687	0.12687	0.12687	0.12687	0.12687	0.12687	0.12687	0.12687
Assessor (1)	0.39159	0.39159	0.39159	0.43415	0.43415	0.43415	0.43415	0.43415
County (2)	7.44984	7.44984	7.44984	7.44984	7.44984	7.44984	7.44984	7.44984
Total Levy	41.92927	38.49251	40.54393	29.69581	34.03824	31.59990	34.13191	25.81663
Ratio of Woodbury County to Totals	17.768%	19.354%	18.375%	25.087%	21.887%	23.576%	21.827%	28.857%
2011-12								
City	16.65736	16.65736	16.65736	11.14940	9.34938	9.35595	11.06959	6.12825
Area 12 - WIT	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869
School District	17.11553	13.82263	15.86445	14.26626	15.86445	13.51353	13.51353	14.37455
State	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320
Ag Extension	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498
Assessor (1)	0.42863	0.42863	0.42863	0.54675	0.54675	0.54675	0.54675	0.54675
County (2)	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783
Total Levy	42.84622	39.55332	41.59514	34.60711	34.40528	32.06093	33.77457	29.69425
Ratio of Woodbury County to Totals	18.060%	19.563%	18.603%	22.359%	22.490%	24.135%	22.910%	26.058%
2010-11								
City	16.65736	16.65736	16.65736	11.14940	9.49379	9.35595	11.06959	6.12825
Area 12 - WIT	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869
School District	17.11553	13.82263	15.86445	14.26626	15.86445	13.51353	13.51353	14.37455
State	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320
Ag Extension	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498
Assessor (1)	0.42863	0.42863	0.42863	0.54675	0.54675	0.54675	0.54675	0.54675
County (2)	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783
Total Levy	42.84622	39.55332	41.59514	34.60711	34.54969	32.06093	33.77457	29.69425
Ratio of Woodbury County to Totals	18.060%	19.563%	18.603%	22.359%	22.396%	24.135%	22.910%	26.058%
2009-10								
City	17.85116	17.85116	17.85116	6.89109	9.50516	9.34867	10.05593	6.34062
Area 12 - WIT	0.82137	0.82137	0.82137	0.82137	0.82137	0.82137	0.82137	0.82137
School District	17.61048	13.82775	15.84026	14.04664	15.84026	12.90720	12.90720	14.39514
State	0.00300	0.00300	0.00300	0.00300	0.00300	0.00300	0.00300	0.00300
Ag Extension	0.13340	0.13340	0.13340	0.13340	0.13340	0.13340	0.13340	0.13340
Assessor (1)	0.49164	0.49164	0.49164	0.40411	0.40411	0.40411	0.40411	0.40411
County (2)	7.93277	7.93277	7.93277	7.93277	7.93277	7.93277	7.93277	7.93277
Total Levy	44.84382	41.06109	43.07360	30.23238	34.64007	31.55052	32.25778	30.03041
Ratio of Woodbury County to Totals	17.690%	19.319%	18.417%	26.239%	22.901%	25.143%	24.592%	26.416%

Cities								
Hornick	Lawton	Moville	Oto	Pierson	Salix	Sergeant Bluff	Sloan	Smithland
\$ 8.10000	\$ 8.10000	\$ 9.73292	\$ 8.10000	\$ 17.68590	\$ 8.10000	\$ 12.90521	\$ 9.10901	\$ 11.69031
0.77849	0.77849	0.77849	0.77849	0.77849	0.77849	0.77849	0.77849	0.77849
12.29970	15.80416	13.85087	9.86890	15.24432	12.29970	13.75274	12.29970	12.29970
0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330
0.12687	0.12687	0.12687	0.12687	0.12687	0.12687	0.12687	0.12687	0.12687
0.43415	0.43415	0.43415	0.43415	0.43415	0.43415	0.43415	0.43415	0.43415
7.44984	7.44984	7.44984	7.44984	7.44984	7.44984	7.44984	7.44984	7.44984
29.19235	32.69681	32.37644	26.76155	41.72287	29.19235	35.45060	30.20136	32.78266
25.520%	22.785%	23.010%	27.838%	17.856%	25.520%	21.015%	24.667%	22.725%
8.10000	8.34478	9.88120	8.10000	16.30611	8.10000	12.97812	9.10901	11.73939
0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869
11.99500	15.86445	14.40603	14.26626	15.87289	11.99500	13.82263	11.99500	11.99500
0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320
0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498
0.54675	0.54675	0.54675	0.54675	0.54675	0.54675	0.54675	0.54675	0.54675
7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783
29.28645	33.40068	33.47868	31.55771	41.37045	29.28645	35.99220	30.29546	32.92584
26.421%	23.167%	23.113%	24.520%	18.704%	26.421%	21.499%	25.541%	23.501%
8.10000	8.34478	9.88120	8.10000	16.30611	8.10000	12.97812	9.10901	11.73939
0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869
11.99550	15.86445	14.40603	14.26626	15.87289	11.99550	13.82263	11.99550	11.99550
0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320
0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498
0.54675	0.54675	0.54675	0.54675	0.54675	0.54675	0.54675	0.54675	0.54675
7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783
29.28695	33.40068	33.47868	31.55771	41.37045	29.28695	35.99220	30.29596	32.92634
26.421%	23.167%	23.113%	24.520%	18.704%	26.421%	21.499%	25.541%	23.500%
8.09938	8.61603	9.93863	8.10000	16.32044	10.14517	13.49557	9.06052	8.10000
0.82137	0.82137	0.82137	0.82137	0.82137	0.82137	0.82137	0.82137	0.82137
12.92449	15.84026	14.55594	14.04664	15.96824	12.92449	13.82775	12.92449	12.92449
0.00300	0.00300	0.00300	0.00300	0.00300	0.00300	0.00300	0.00300	0.00300
0.13340	0.13340	0.13340	0.13340	0.13340	0.13340	0.13340	0.13340	0.13340
0.40411	0.40411	0.40411	0.40411	0.40411	0.40411	0.40411	0.40411	0.40411
7.93277	7.93277	7.93277	7.93277	7.93277	7.93277	7.93277	7.93277	7.93277
30.31852	33.75094	33.78922	31.44129	41.58333	32.36431	36.61797	31.27966	30.31914
26.165%	23.504%	23.477%	25.230%	19.077%	24.511%	21.664%	25.361%	26.164%

COUNTY OF WOODBURY, IOWA
Property Tax Rates per \$1,000 Taxable Valuation-
All Direct and Overlapping Governments (Continued)
Last Ten Fiscal Years

	Cities							
	Sioux City			Anthon	Bronson	Correction- ville	Cushing	Danbury
	Sioux City	Sergeant Bluff	Lawton- Bronson					
2008-09								
City	\$ 18.71217	\$ 18.71217	\$ 18.71217	\$ 5.64343	\$ 9.38497	\$ 9.25837	\$ 9.24580	\$ 6.55078
Area 12 - WIT	0.82762	0.82762	0.82762	0.82762	0.82762	0.82762	0.82762	0.82762
School District	17.76214	18.71217	16.94768	14.03826	16.94768	13.48048	13.48048	14.28024
State	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350
Ag Extension	0.13117	0.13117	0.13117	0.13117	0.13117	0.13117	0.13117	0.13117
Assessor (1)	0.48519	0.48519	0.48519	0.46840	0.46840	0.46840	0.46840	0.46840
County (2)	7.95215	7.95215	7.95215	7.95215	7.95215	7.95215	7.95215	7.95215
Total Levy	45.87394	46.82397	45.05948	29.06453	35.71549	32.12169	32.10912	30.21386
Ratio of Woodbury County to Totals	17.335%	16.983%	17.648%	27.360%	22.265%	24.756%	24.766%	26.320%
2007-08								
City	18.47293	18.47293	18.47293	4.99596	9.44305	8.77768	9.09299	6.33079
Area 12 - WIT	0.73555	0.73555	0.73555	0.73555	0.73555	0.73555	0.73555	0.73555
School District	17.51915	13.55624	16.93690	13.65997	16.93690	14.00035	14.00035	13.94164
State	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350
Ag Extension	0.12472	0.12472	0.12472	0.12472	0.12472	0.12472	0.12472	0.12472
Assessor (1)	0.48519	0.48519	0.48519	0.54876	0.54876	0.54876	0.54876	0.54876
County (2)	8.00383	8.00383	8.00383	8.00383	8.00383	8.00383	8.00383	8.00383
Total Levy	45.34487	41.38196	44.76262	28.07229	35.79631	32.19439	32.50970	29.68879
Ratio of Woodbury County to Totals	17.658%	18.819%	18.614%	30.500%	23.748%	25.129%	24.524%	26.375%
2006-07								
City	18.25452	18.25452	18.25452	2.58569	9.23079	7.96205	8.72671	6.53549
Area 12 - WIT	0.70282	0.70282	0.70282	0.70282	0.70282	0.70282	0.70282	0.70282
School District	16.76848	14.05184	14.50661	13.90063	14.50661	13.97438	13.97438	13.93889
State	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400
Ag Extension	0.05134	0.05134	0.05134	0.05134	0.05134	0.05134	0.05134	0.05134
Assessor (1)	0.48714	0.48714	0.48714	0.47872	0.47872	0.47872	0.47872	0.47872
County (2)	7.77784	7.77784	7.77784	7.77784	7.77784	7.77784	7.77784	7.77784
Total Levy	44.04614	41.32950	41.78427	25.50104	32.75212	30.95115	31.71581	29.48910
Ratio of Woodbury County to Totals	17.658%	18.819%	18.614%	30.500%	23.748%	25.129%	24.524%	26.375%
2005-06								
City	17.97073	17.97073	17.97073	2.58971	9.82632	7.92160	8.10000	6.00104
Area 12 - WIT	0.69873	0.69873	0.69873	0.69873	0.69873	0.69873	0.69873	0.69873
School District	17.49975	13.09655	14.46679	13.73622	14.46679	15.29650	15.29650	13.65815
State	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400
Ag Extension	0.05377	0.05377	0.05377	0.05377	0.05377	0.05377	0.05377	0.05377
Assessor (1)	0.42649	0.42649	0.42649	0.52847	0.52847	0.52847	0.52847	0.52847
County (2)	7.69141	7.69141	7.69141	7.69141	7.69141	7.69141	7.69141	7.69141
Total Levy	44.34488	39.94168	41.31192	25.30231	33.26949	32.19448	32.37288	28.63557
Ratio of Woodbury County to Totals	17.345%	19.257%	18.618%	30.398%	23.119%	23.890%	23.759%	26.860%

Cities								
Hornick	Lawton	Moville	Oto	Pierson	Salix	Sergeant Bluff	Sloan	Smithland
\$ 8.09022	\$ 8.64378	\$ 10.04216	\$ 8.10000	\$ 16.31950	\$ 8.10000	\$ 13.20284	\$ 9.18968	\$ 8.10000
0.82762	0.82762	0.82762	0.82762	0.82762	0.82762	0.82762	0.82762	0.82762
12.99327	16.94768	14.66810	14.03826	16.48105	12.99327	13.61312	12.99327	12.99327
0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350
0.13117	0.13117	0.13117	0.13117	0.13117	0.13117	0.13117	0.13117	0.13117
0.46840	0.46840	0.46840	0.46840	0.46840	0.46840	0.46840	0.46840	0.46840
7.95215	7.95215	7.95215	7.95215	7.95215	7.95215	7.95215	7.95215	7.95215
30.46633	34.97430	34.09310	31.52110	42.18339	30.47611	36.19880	31.56579	30.47611
26.101%	22.737%	23.325%	25.228%	18.851%	26.093%	21.968%	25.192%	26.093%
8.09151	8.37231	10.10955	8.10000	16.40605	8.10000	13.55165	8.82070	8.09872
0.73555	0.73555	0.73555	0.73555	0.73555	0.73555	0.73555	0.73555	0.73555
13.27716	16.93690	15.20484	13.65997	16.48702	13.27716	13.55624	13.27716	13.27716
0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350
0.12472	0.12472	0.12472	0.12472	0.12472	0.12472	0.12472	0.12472	0.12472
0.54876	0.54876	0.54876	0.54876	0.54876	0.54876	0.54876	0.54876	0.54876
8.00383	8.00383	8.00383	8.00383	8.00383	8.00383	8.00383	8.00383	8.00383
30.78503	34.72557	34.73075	31.17633	42.30943	30.79352	36.52425	31.51422	30.79224
26.111%	24.143%	23.230%	25.077%	18.276%	26.100%	22.547%	25.260%	26.112%
8.08823	8.69398	10.13791	8.10000	16.96015	8.10000	11.43009	9.09165	8.08688
0.70282	0.70282	0.70282	0.70282	0.70282	0.70282	0.70282	0.70282	0.70282
12.68504	14.50661	14.32941	13.90063	16.58345	12.68504	14.05184	12.68504	12.68504
0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400
0.05134	0.05134	0.05134	0.05134	0.05134	0.05134	0.05134	0.05134	0.05134
0.47872	0.47872	0.47872	0.47872	0.47872	0.47872	0.47872	0.47872	0.47872
7.77784	7.77784	7.77784	7.77784	7.77784	7.77784	7.77784	7.77784	7.77784
29.78799	32.21531	33.48204	31.01535	42.55832	29.79976	34.49665	30.79141	29.78664
26.111%	24.143%	23.230%	25.077%	18.276%	26.100%	22.547%	25.260%	26.112%
7.98269	9.03990	8.10000	8.10000	16.27667	8.10000	11.54978	8.10000	8.09152
0.69873	0.69873	0.69873	0.69873	0.69873	0.69873	0.69873	0.69873	0.69873
14.24156	14.46679	14.88721	13.73622	15.96930	14.24156	13.09655	14.24156	14.24156
0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400
0.05377	0.05377	0.05377	0.05377	0.05377	0.05377	0.05377	0.05377	0.05377
0.52847	0.52847	0.52847	0.52847	0.52847	0.52847	0.52847	0.52847	0.52847
7.69141	7.69141	7.69141	7.69141	7.69141	7.69141	7.69141	7.69141	7.69141
31.20063	32.48307	31.96359	30.81260	41.22235	31.31794	33.62271	31.31794	31.30946
24.651%	23.678%	24.063%	24.962%	18.658%	24.559%	22.876%	24.559%	24.566%

COUNTY OF WOODBURY, IOWA
Property Tax Rates per \$1,000 Taxable Valuation-
All Direct and Overlapping Governments (Continued)
Last Ten Fiscal Years

	Cities							
	Sioux City			Anthon	Bronson	Correction-ville	Cushing	Danbury
	Sioux City	Sergeant Bluff	Lawton-Bronson					
2004-05								
City	\$ 17.78712	\$ 17.78712	\$ 17.78712	\$ 2.51489	\$ 9.85913	\$ 7.79902	\$ 9.12717	\$ 5.63206
Area 12 - WIT	0.57204	0.57204	0.57204	0.57204	0.57204	0.57204	0.57204	0.57204
School District	17.01647	12.50354	14.75085	13.88487	14.75085	15.68581	15.68581	13.55230
State	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400
Ag Extension	0.05442	0.05442	0.05442	0.05442	0.05442	0.05442	0.05442	0.05442
Assessor (1)	0.43134	0.43134	0.43134	0.53651	0.53651	0.53651	0.53651	0.53651
County (2)	7.65983	7.65983	7.65983	7.65983	7.65983	7.65983	7.65983	7.65983
Total Levy	43.52522	39.01229	41.25960	25.22656	33.43678	32.31163	33.63978	28.01116
Ratio of Woodbury County to Totals	17.599%	19.634%	18.565%	30.364%	22.908%	23.706%	22.770%	27.346%
2003-04								
City	16.43302	16.43302	16.43302	5.03061	8.10000	7.71406	8.10000	5.73555
Area 12 - WIT	0.54141	0.54141	0.54141	0.54141	0.54141	0.54141	0.54141	0.54141
School District	16.15094	12.48719	13.74153	12.79993	13.74153	14.80987	14.80987	12.69501
State	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400
Ag Extension	0.05262	0.05262	0.05262	0.05262	0.05262	0.05262	0.05262	0.05262
Assessor (1)	0.58235	0.58235	0.58235	0.36902	0.36902	0.36902	0.36902	0.36902
County (2)	7.10894	7.10894	7.10894	7.10894	7.10894	7.10894	7.10894	7.10894
Total Levy	40.87328	37.20953	38.46387	25.90653	29.91752	30.59992	30.98586	26.50655
Ratio of Woodbury County to Totals	17.393%	19.105%	18.482%	27.441%	23.762%	23.232%	22.943%	26.820%

(1) City assessor only for Sioux City while rest of Cities are by the County Assessor.

(2) County rate includes the tax rate for General Basic, General Supplemental, Mental Health Services and Debt Service. This breakdown can be found on pages 89 and 90.

All tax rates are expressed in dollars per thousand of taxable values

Included in this report are all of the incorporated cities and towns within Woodbury County.

Not shown are the Rural Basic Fund of the County and the following taxing bodies over and above the cities listed:

- a. 25 townships

Source: Woodbury County Auditor's Office

Cities								
Hornick	Lawton	Moville	Oto	Pierson	Salix	Sergeant Bluff	Sloan	Smithland
\$ 7.99182	\$ 9.22985	\$ 8.10000	\$ 8.10000	\$ 15.84826	\$ 8.09927	\$ 11.09292	\$ 8.09988	\$ 8.09937
0.57204	0.57204	0.57204	0.57204	0.57204	0.57204	0.57204	0.57204	0.57204
15.48845	14.75085	14.87324	13.88487	15.81554	15.48845	12.50354	15.48845	15.48845
0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400
0.05442	0.05442	0.05442	0.05442	0.05442	0.05442	0.05442	0.05442	0.05442
0.53651	0.53651	0.53651	0.53651	0.53651	0.53651	0.53651	0.53651	0.53651
7.65983	7.65983	7.65983	7.65983	7.65983	7.65983	7.65983	7.65983	7.65983
32.30707	32.80750	31.80004	30.81167	40.49060	32.41452	32.42326	32.41513	32.41462
23.709%	23.348%	24.087%	24.860%	18.918%	23.631%	23.624%	23.630%	23.631%
8.10000	8.10000	8.10000	8.10000	15.26126	8.10000	10.89098	8.09963	7.43673
0.54141	0.54141	0.54141	0.54141	0.54141	0.54141	0.54141	0.54141	0.54141
13.88538	13.74153	13.30994	12.79993	13.77779	13.88538	12.48719	13.88538	13.88538
0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400	0.00400
0.05262	0.05262	0.05262	0.05262	0.05262	0.05262	0.05262	0.05262	0.05262
0.36902	0.36902	0.36902	0.36902	0.36902	0.36902	0.36902	0.36902	0.36902
7.10894	7.10894	7.10894	7.10894	7.10894	7.10894	7.10894	7.10894	7.10894
30.06137	29.91752	29.48593	28.97592	37.11504	30.06137	31.45416	30.06100	29.39810
23.648%	23.762%	24.110%	24.534%	19.154%	23.648%	22.601%	23.648%	24.182%

COUNTY OF WOODBURY, IOWA
Principal Property Tax Payers
Current Year and Nine Years Ago

Taxpayer	Fiscal Year 2013			Fiscal Year 2004		
	Assessed Value	Rank	% of Total County Taxable Assessed Value	Assessed Value	Rank	% of Total County Taxable Assessed Value
Midamerican Energy	\$ 267,301,721	1	7.53%	\$ 262,730,049	1	9.22%
Southern Hills Mall LLC	61,360,600	2	1.73%	55,059,100	2	1.93%
Lakeport Commons LLC	33,912,700	3	0.95%	-	-	-
Wal-Mart Real Estate	26,738,000	4	0.75%	22,115,000	4	0.78%
Qwest Corp	22,912,472	5	0.65%	12,899,769	6	0.45%
John Morrell	22,596,200	6	0.64%	-	-	-
Interstate Power Co.	19,949,068	7	0.56%	27,712,818	3	0.97%
Northwest Energy	18,417,028	8	0.52%	-	-	-
Davies Iowa Logistics	14,733,400	9	0.41%	-	-	-
MarketPlace LLC	13,476,900	10	0.38%	12,900,100	5	0.45%
I L L Inc	-	-	-	12,159,700	7	0.43%
Terra Chemical	-	-	-	11,330,070	8	0.40%
K-F Real Estate Co.	-	-	-	10,623,300	9	0.37%
Menards	-	-	-	9,447,700	10	0.33%
Total	\$ 501,398,089		14.12%	\$ 436,977,606		15.33%

COUNTY OF WOODBURY, IOWA
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Total Tax Levy (1)	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections (2)
2003-04	\$ 101,260,365	\$ 100,522,671	99.27%	\$ 384,504
2004-05	105,135,654	104,664,614	99.55%	69,327
2005-06	109,010,244	108,247,172	99.30%	112,000
2006-07	113,192,439	112,230,303	99.15%	420,713
2007-08	128,111,027	127,754,228	99.72%	162,715
2008-09	134,709,194	133,833,584	99.35%	137,425
2009-10	137,673,794	136,930,355	99.46%	136,000
2010-11	138,158,062	137,601,003	99.60%	130,284
2011-12	138,081,085	137,522,207	99.60%	131,530
2012-13	139,960,404	139,731,586	99.84%	129,575

(1) Includes all taxing governments within Woodbury County for which Woodbury County serves as an agent for tax collections.

(2) The year for which the delinquent payments relate is not readily available information.

Total Tax Collections	Total Collections as Percent of Current Levy	Outstanding Delinquent Taxes	Delinquent as Percent of Current Levy	Total Woodbury County-Only Property Tax Collections
\$ 100,907,175	99.65%	\$ 504,145	0.50%	\$ 20,583,477
104,733,941	99.62%	601,810	0.57%	22,261,009
108,359,172	99.40%	601,810	0.55%	24,245,709
112,651,016	99.52%	570,695	0.50%	24,356,605
127,916,943	99.85%	163,529	0.12%	25,280,694
133,971,009	99.45%	521,588	0.39%	25,844,554
137,066,355	99.56%	553,333	0.40%	26,169,457
137,731,287	99.69%	738,208	0.53%	28,094,120
137,653,737	99.69%	770,838	0.56%	27,361,478
139,861,161	99.93%	895,413	0.64%	27,732,838

COUNTY OF WOODBURY, IOWA
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonded Debt Outstanding (1)	Assessed Values (2)	Percent Debt to Assessed Value	Estimated Population	Debt Per Capita	Percentage of Personal Income
2003-04	\$ 1,372,766	\$ 4,308,119,134	0.03%	103,877	13.22	0.71%
2004-05	1,840,000	4,396,307,645	0.04%	103,877	17.71	0.94%
2005-06	2,240,000	4,379,352,585	0.05%	102,605	21.82	1.15%
2006-07	1,680,000	4,799,207,557	0.04%	102,972	16.31	0.78%
2007-08	1,920,000	4,880,417,942	0.04%	102,972	18.65	0.86%
2008-09	1,360,000	5,073,676,755	0.03%	102,972	13.20	0.66%
2009-10	2,047,000	5,521,614,196	0.04%	102,972	20.39	1.17%
2010-11	2,429,000	5,759,300,534	0.04%	102,172	23.77	1.14%
2011-12	2,148,000	5,878,390,350	0.04%	102,172	21.02	0.97%
2012-13	2,558,400	5,969,725,264	0.04%	102,172	25.04	0.98%

(1) The fund balance of the debt service fund has been excluded due to the immateriality of such balances.

(2) Includes tax increment values

COUNTY OF WOODBURY, IOWA

Legal Debt margin Information

Last Ten Fiscal Years

	Fiscal Year			
	2004	2005	2006	2007
Assessed Value of Property (1)	\$ 4,308,119,134	\$ 4,396,307,645	\$ 4,379,352,585	\$ 4,799,207,557
Debt limit, 5% of Assessed Value (Statutory Limitation)	215,405,957	219,815,382	218,967,629	239,960,378
Amount of Debt Applicable to Limit				
General Obligation Bonds	1,280,000	1,840,000	2,240,000	1,680,000
Less: Resources Restricted to Paying Principal	(224,409)	(227,109)	(251,039)	(260,403)
Total net debt applicable to limit	1,055,591	1,612,891	1,988,961	1,419,597
Legal Debt Margin	\$ 214,350,366	\$ 218,202,491	\$ 216,978,668	\$ 238,540,781
Total net debt applicable to the limit as a percentage of debt limit	0.49%	0.73%	0.91%	0.59%

(1) Includes tax increment values

Fiscal Year					
2008	2009	2010	2011	2012	2013
\$ 4,880,417,942	\$ 5,073,676,755	\$ 5,521,614,196	\$ 5,759,300,534	\$ 5,878,390,350	\$ 5,969,725,264
244,020,897	253,683,838	276,080,710	287,965,027	293,919,518	298,486,263
1,920,000	1,360,000	2,047,000	2,429,000	2,148,000	2,558,400
(261,478)	(249,835)	(142,536)	(164,147)	(190,942)	(288,394)
1,658,522	1,110,165	1,904,464	2,264,853	1,957,058	2,270,006
\$ 242,362,375	\$ 252,573,673	\$ 274,176,246	\$ 285,700,174	\$ 291,962,460	\$ 296,216,257
0.68%	0.44%	0.69%	0.79%	0.67%	0.76%

COUNTY OF WOODBURY, IOWA
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Estimated Population	Personal Income ^b (in thousands)	Per Capita Personal Income ^a	School Enrollment	Unemployment Rate ^c
2003-04	103,877	\$ 1,928,776	\$ 18,666	23,315	5.4%
2004-05	103,877	1,967,846	18,944	23,235	4.5%
2005-06	102,605	1,943,749	18,944	23,789	3.7%
2006-07	102,972	2,148,923	20,869	22,655	3.7%
2007-08	102,972	2,224,135	21,599	22,865	3.6%
2008-09	102,972	2,049,348	19,902	22,927	5.6%
2009-10	102,972	1,754,363	21,128	22,952	7.5%
2010-11	102,172	2,117,106	20,721	21,854	5.3%
2011-12	102,172	2,203,135	21,563	21,749	5.1%
2012-13	102,172	3,482,123	34,081	19,654	3.8%

Notes:

a - City of Sioux City Comprehensive Plan Publication "My Home, Our Neighborhood, Everybody's Hometown" for years 2003-2004; Iowa Workforce Development Website years 2005-2013

b - Computation of per capita personal income multiplied by population

c - Iowa Workforce Development Website

COUNTY OF WOODBURY, IOWA
Principal Employers
Current Year (1)

Employer	2013		% of Total City Employment
	Employees	Rank	
Tyson Fresh Meats	4,663		16.99%
Mercy Medical Center	1,909		6.95%
Sioux City Schools	1,847		6.73%
Unity Point	1,434		5.22%
185th Iowa Air National	950		3.46%
Hy Vee	878		3.20%
Curly's Foods	720		2.62%
Western Iowa Tech	700		2.55%
City of Sioux City	673		2.45%
Tur Pak Foods Inc.	647		2.36%
Total Principal Employers	14,421		52.54%

Source: Iowa Department of Workforce Development

(1) - Comparative data for nine years ago not currently available.

COUNTY OF WOODBURY, IOWA**Full-time Equivalent County Government Employees by Function****Last Eight Fiscal Years (1)**

Function/Program	Fiscal Year							
	2006	2007	2008	2009	2010	2011	2012	2013
Public safety and legal services	133	142	152	145	151	143	154	165
Physical health and social services	34	36	65	67	103	102	68	66
Mental health	12	12	13	15	19	18	21	19
County environment and education	40	52	69	69	26	25	18	19
Roads and transportation	59	58	51	53	49	48	46	48
Government services to residents	37	20	45	43	26	45	38	50
Administration	33	48	43	44	42	34	29	36
Total	348	368	438	436	416	415	374	403

Note: A full-time employee is scheduled to work 261 days per year (365 minus two days off per week).

At eight hours per day, 2,088 hours are scheduled per year (including vacation and sick leave).

Full-time-equivalent employment is calculated by dividing total labor hours by 2,088.

(1) - The information for years prior to 2006 is not readily available.

Source: Woodbury County Human Resource Department.

COUNTY OF WOODBURY, IOWA
Operating Indicators by Function
Last Eight Fiscal Years (1)

Function/Program	Fiscal Year							
	2006	2007	2008	2009	2010	2011	2012	2013
Public safety and legal services								
Jail bookings	8,949	9,054	9,154	14,738	13,465	8,301	9,250	9,675
Average daily population	242	231	201	208	161	214	201	198
Mental health								
Center days of care	*	*	*	*	*	*	*	*
County environment and education								
Camping nights	34,250	34,633	35,672	36,752	37,468	10,388	32,971	33,425
Roads and transportation								
Miles of secondary roads maintained:								
County	1,349	1,349	1,341	1,341	1,341	1,341	1,341	1,341
State	108	108	108	108	108	108	108	108

(1) - The information for years prior to 2006 is not readily available.

* - The information is not readily available.

Source: Annual reports from each department.

COUNTY OF WOODBURY, IOWA
Capital Asset Statistics by Function
Last Eight Fiscal Years (1)

Function/Program	Fiscal Year							
	2006	2007	2008	2009	2010	2011	2012	2013
Public safety and legal services								
Correction facility capacities	238	238	238	238	238	238	238	238
County environment and education								
Number of county parks	20	20	20	20	20	20	20	20
Park Acreage:								
Developed	700	738	745	530	530	530	530	530
Undeveloped	4,492	4,665	4,725	4,953	5,125	5,675	5,675	5,675
County golf courses	-	-	-	-	-	-	-	-
Ice arenas	-	-	-	-	-	-	-	-
Nature center	1	1	1	1	1	1	1	1
Roads and transportation								
Miles of county roads	1,400	1,343	1,341	1,341	1,341	1,341	1,341	1,341
Traffic signals	-	-	-	-	-	-	-	-
Bridges	308	308	308	308	308	308	308	308

(1) - The information for years prior to 2006 is not readily available.

Source: Annual reports from each department.

COUNTY OF WOODBURY, IOWA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS)
Year Ended June 30, 2013

Federal Grantor Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Identifying Number	Federal Expenditures
U.S. Department of Agriculture: Passed through the Iowa Department of Human Services: State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561		\$ 90,131
U.S. Department of Justice: Direct: State Criminal Alien Assistance Program	16.606		54,491
Edward Byrne Memorial Justice Assistance Grant	16.738	2010-DJ-BX-1115 2011-DJ-BX-3015	36,657 56,322 <u>92,979</u> *
Edward Byrne Memorial Justice Assistance Grant (JAG) Program - ARRA	16.804	2009-SB-B9-3028	54,141 *
Passed through the Governor's Office of Drug Control Policy: Project Safe Neighborhoods	16.609	11-ND03	10,203
Edward Byrne Memorial Justice Assistance Grant (JAG) Program - ARRA	16.803	09JAG/ARRA-219	98,264 *
U.S. Department of Transportation, National Highway Safety Administration: Passed through the Iowa Dept of Transportation Highway Planning and Construction	20.205	BROS-CO97-(93)--8J-97 BROS-CO97-(100)--8J-97	39,744 520,949 <u>560,693</u>
Passed through Iowa Department of Public Safety- Governor's Traffic Safety Division: State and Community Highway Safety	20.600	PAP 12-04 TASK 25 PAP 13-04 TASK 25	9,335 6,199 <u>15,534</u>
U.S. Department of Health and Human Services: Passed through the Iowa Department of Human Services: Human Services Administrative Reimbursements:			
Medical Assistance Program	93.778		89,732
State Children's Insurance Program	93.767		343
Foster Care - Title IV-E	93.658		31,390
Refugee and Entrant Assistance	93.566		413
Adoption Assistance	93.659		8,753
Child Care Development Fund	93.596		20,805
Social Services Block Grant	93.667		27,289
Child Support Enforcement	93.563		\$ 6,139

COUNTY OF WOODBURY, IOWA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS)
Year Ended June 30, 2013

Federal Grantor Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Identifying Number	Federal Expenditures
U.S. Department of Homeland Security:			
Passed through Iowa Disaster Services Division:			
Emergency Management Performance Grants	97.042	EMP-12PT-97-001	\$ 39,000
Passed through the Iowa Homeland Security and Emergency Management Division:			
Hazard Mitigation Grant	97.039	HMGP-DR-1877-0004-01 DR-1763-167-01	16,518 4,341 <u>20,859</u>
Homeland Security Grant Program	97.067	2009-SS-T9-0034-27 2009-SS-T9-0034-03 2010-SS-T00031-07 2010-SS-T00031-08 2010-SS-T00031-27 EMW-2011-SS-00071-S01-06 EMW-2011-SS-00071-S01:16 EMW-2011-SS-00071-S01-08 EMW-2011-SS-00071-S01 EMW-2012-SS-00028-01	4,962 10,821 42,026 126,113 20,248 61,100 124,165 13,821 7,910 4,240 <u>415,406</u>
Total expenditure of federal awards			<u>\$ 1,636,565</u>

* Total for the JAG Cluster is \$245,384.

COUNTY OF WOODBURY, IOWA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS) - COMPONENT UNIT

Year Ended June 30, 2013

Federal Grantor Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Identifying Number	Federal Expenditures
Component Unit			
U.S. Department of Agriculture:			
Passed through the Iowa Department of Health:			
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	5882AO92 5883AO92 Breastfeeding	\$ 202,405 456,679 37,212 <u>696,296</u>
Summer Food Service Program for Children	10.559		2,000
U.S. Department of Human Services:			
Passed through the Iowa Department of Health:			
Medical Reserve Corps Small Grant Program	93.008	MRC 12 2276 MRC 13 2277	3,697 4,000 <u>7,697</u>
Public Health Emergency Preparedness	93.069	5882BT97 5883BT97 5882BT203	15,751 66,967 24,682 <u>107,400</u>
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	MOU2013-TB14	2,494
Immunization Grants	93.268	5882I483 5883I483	15,594 11,483 <u>27,077</u>
Adult Viral Hepatitis Prevention and Control	93.270	5882AP11	1,033
Centers for Disease Control and Prevention- Investigations and Technical Assistance	93.283	5883NB24 MOU-2013-ELC11 5883HP56	83,992 1,060 5,000 <u>90,052</u>
PPHF 2012: Community Transformation Grants and National Dissemination and Support for Community Transformation Grants	93.531	5882HP26	34,960 48,467 <u>83,427</u>
PPHF 2012: Capacity Building Assistance to Strengthen Public Health Immunization Infrastructure and Performance	93.539	5883I483	3,828
Promoting Safe and Stable Families	93.556	ACFS 13-074 ACFS 13-120	4,348 5,922 <u>\$ 10,270</u>

(Continued)

COUNTY OF WOODBURY, IOWA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS) - COMPONENT UNIT

Year Ended June 30, 2013

Federal Grantor Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Identifying Number	Federal Expenditures
Component Unit - (Continued)			
U.S. Department of Human Services (Continued):			
Passed through the Iowa Department of Health (Continued):			
Temporary Assistance for Needy Families	93.558	ACFS 13-074	\$ 776
		ACFS 13-120	1,057
			<u>1,833</u>
Child Abuse and Neglect State Grants	93.669	ACFS 13-074	310
		ACFS 13-120	423
			<u>733</u>
National Bioterrorism Hospital Preparedness Program	93.889	5882BT203	6,962
HIV Prevention Activities - Health Department Based	93.940	5882AP11	6,170
Maternal and Child Health Services Block Grant	93.994	5882MH27	25,846
		5883MH27	41,463
			<u>67,309</u>
Total Expenditures of Federal Awards (Component Unit)			<u>\$ 1,114,581</u>

COUNTY OF WOODBURY, IOWA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS) – (Continued)
Year Ended June 30, 2013

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Woodbury County and its discretely presented component unit and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

COUNTY OF WOODBURY, IOWA
Schedule of Findings and Questioned Costs
Year Ended June 30, 2013

Part I: Summary of the Independent Auditor's Results

- (a) Unmodified opinions were issued on the financial statements.
- (b) Material weaknesses in internal control over financial reporting were disclosed by the audit of the financial statements.
- (c) The audit did not disclose any noncompliance which is material to the financial statements.
- (d) The audit did not disclose any significant deficiencies in internal control over major programs.
- (e) An unmodified opinion was issued on compliance with requirements applicable to each major program.
- (f) The audit disclosed no finding which were required to be reported in accordance with Office of Management and Budget Circular A-133, Section .510(a).
- (g) The dollar threshold used to distinguish between Type A and Type B programs was \$300,000.
- (h) The County of Woodbury, Iowa, did not qualify as a low-risk auditee.
- (i) The major programs identified on the Schedule of Expenditures of Federal Awards include:

<u>CFDA #</u>	<u>Program Name</u>
20.205	Highway Planning and Construction
97.067	Homeland Security Grant Program
10.557	Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)

Part II: Findings Related to the Financial Statements Reported in Accordance with Government Auditing Standards

INSTANCES OF NONCOMPLIANCE:

No matters were reported.

MATERIAL WEAKNESSES:

II-A-13: Financial Reporting

Observation – During the audit, we identified material amounts of receivables, payables and capital asset additions not recorded in the County's financial statements. Adjustments were subsequently made by the County to properly include these amounts in the financial statements.

Recommendation – The County should implement procedures to ensure all receivables, payables and capital asset additions are identified and included in the County's financial statements.

Response – We will double check these in the future to avoid missing any receivables, payables or capital asset transactions.

Conclusion – Response accepted

COUNTY OF WOODBURY, IOWA
Schedule of Findings and Questioned Costs
Year Ended June 30, 2013

II-B-13: Record of Accounts

Observation – The Auditor's office maintains all accounting records for the County, including the general ledger. However, trial balances for the preparation of the financial statements are prepared on a cash basis outside of the general ledger system with adjusting entries done for year-end accruals. The accrual basis trial balances are not supported by the amounts in the general ledger.

Recommendation – For better accountability, financial and budgetary control, the financial activity and balances of all accruals should be recorded in the County's general ledger.

Response – The County is reviewing procedures to solve this issue however with limited personnel it may take significant time to ensure the general ledger is reconciled properly.

Conclusion – Response accepted.

II-C-13: Tax Increment Property Tax Apportionment

Observation – The County apportioned property taxes incorrectly for one taxing district during the year. The percentage to TIF calculation was inadvertently not entered for the district resulting in the property taxes collected in that district being apportioned to the various taxing bodies incorrectly.

Recommendation – A review process should be implemented by the County to prevent an error such as this occurring in the future.

Response – The County has since implemented a review process for the TIF values. The affected taxing entities were notified of the error as soon as discovered. The property tax revenue incorrectly apportioned in fiscal 2013 was corrected for all affected taxing entities on the September, 2013 apportionment.

Conclusion – Response accepted.

Part III: Findings and Questioned Costs Related to Federal Expenditures

INSTANCES OF NONCOMPLIANCE:

No matters were noted.

SIGINIFICANT DEFICIENCIES:

No matters were noted.

COUNTY OF WOODBURY, IOWA
Schedule of Findings and Questioned Costs
Year Ended June 30, 2013

Part IV: Other Findings Related to Required Statutory Reporting

- IV-A-13** Certified Budget – Disbursements for the year ended June 30, 2013, exceeded the amounts budgeted in the public safety and legal services function.
- Recommendation – The budget should have been amended in accordance with Chapter 331.435 of the Code of Iowa before disbursements were allowed to exceed the budget.
- Response – We will amend the budget when required in the future.
- Conclusion – Response accepted.
- IV-B-13** Questionable Expenses – We noted no expenditures that we believe may constitute unlawful expenditures from public funds as defined in an Attorney General's opinion dated April 25, 1979.
- IV-C-13** Travel Expenses – No expenditures of County money for travel expenses of spouses of County officials or employees were noted.
- IV-D-13** Business Transactions – There were no business transactions between the County and County officials and/or employees during the year ended June 30, 2013.
- IV-E-13** Bond Coverage – Surety bond coverage of County officials and employees is in accordance with statutory provisions.
- IV-F-13** Board Minutes – No transactions were found that we believe should have been approved in the Board minutes but were not.
- IV-G-13** County Extension Office – The County Extension Office is operated under the authority of Chapter 176A of the Code of Iowa and serves as an agency of the State of Iowa. This fund is administered by an extension council separate and distinct from the County operations and, consequently, is not included in these financial statements. Disbursements during the year ended June 30, 2013 for the County Extension Office did not exceed the amount budgeted.
- IV-H-13** Resource Enhancement and Protection Certification – The County properly dedicated property tax revenue to conservation purposes as required by Chapter 455A.19(1)(b) of the Code of Iowa in order to receive the additional REAP funds allocated in accordance with subsections (b)(2) and (b)(3).
- IV-I-13** Deposits and Investments – No instances of non-compliance with the deposit and investment provisions of Chapter 12B and 12C of the Code of Iowa and the County's investment policy were noted.

COUNTY OF WOODBURY, IOWA
Schedule of Findings and Questioned Costs
Year Ended June 30, 2013

Part IV: Other Findings Related to Required Statutory Reporting – (Continued)

IV-J-13 Joint Disaster Certified Budget – Disbursements for the year ended June 30, 2013, exceeded the amounts budgeted.

Recommendation – The budget should have been amended in accordance with Chapter 331.435 of the Code of Iowa before disbursements were allowed to exceed the budget.

Response – We will amend the budget when required in the future.

Conclusion – Response accepted.

COUNTY OF WOODBURY, IOWA
Schedule of Prior Year Findings and Questioned Costs
Year Ended June 30, 2013

Instances of Non-Compliance:

CFDA Number 10.557: Special Supplemental Nutrition Program for Women, Infants, and Children (WIC) Federal Year: 2012
U.S. Department of Agriculture

III-A-12 Eligibility – During the testing of eligibility for WIC, we noted one instance of noncompliance where an individual received two months of checks but was subsequently found to be over the income eligibility requirements. The individual received an extra month of checks in error. The component unit, Siouxland District Health, did catch this error and at that time discontinued the issuance of checks to this individual.

Recommendation – The component unit, Siouxland District Health, should implement appropriate review procedures to ensure only eligible individuals receive WIC checks based on the income guidelines.

Response – The component unit, Siouxland District Health, understands the nature of the non-compliance. Procedures were reviewed and implemented to ensure that this does not happen in the future.

Conclusion – This finding has been resolved.

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133**

To the Board of Supervisors
Woodbury County, Iowa:

Report on Compliance for Each Major Federal Program:

We have audited compliance of Woodbury County, Iowa (the County) and its discretely presented component unit with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013. Woodbury County, Iowa and its discretely presented component unit's major federal programs are identified in Part I of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with U.S. generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program

In our opinion, the County and its discretely presented component unit complied, in a material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

Report on Internal Control Over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Williams & Company, P.C.
Certified Public Accountants

Sioux City, Iowa
December 16, 2013



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Woodbury County, Iowa

We have audited, in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the discretely presented component unit, each major fund, the aggregate remaining fund information of Woodbury County, Iowa, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated December 16, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements,, we considered Woodbury County, Iowa's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Woodbury County, Iowa's internal control. Accordingly, we do not express an opinion on the effectiveness of the Woodbury County, Iowa's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items II-A-13 through II-C-13 to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Woodbury County, Iowa's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Comments involving statutory and other legal matters about the County's operations for the year ended June 30, 2013 are based exclusively on knowledge obtained from procedures performed during our audit of the financial statements of the County. Since our audit was based on tests and samples, not all transactions that might have had an impact on the comments were necessarily audited. The comments involving statutory and other legal matters are not intended to constitute legal interpretations of those statutes.

Woodbury County, Iowa's Response to Findings

Woodbury County, Iowa's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Woodbury County, Iowa's response was not subject to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of Woodbury County during the course of our audit. Should you have any questions concerning any of the above matters we would be pleased to discuss them with you at your convenience.

Williams & Company, P.C.
Certified Public Accountants

Sioux City, Iowa
December 16, 2013